

October 4, 2021



Continental Grants Stock Options

Vancouver, BC, - 4 October 2021 - Continental Energy Corporation (OTCQB: CPPXF) (the "Company") announced that it has granted a total of 4,000,000 incentive stock options in equal proportions to two independent directors for their services to the Company.

The options are issued as fully-vested, common shares purchase options in accordance with the provisions of the Company's 2017 Stock Option Plan. Each one option gives the holder the right to purchase one common share of the Company at an exercise price of US\$ 0.02 and each is valid until its expiry date on 30 June 2024.

On behalf of the company,

Richard L. McAdoo

Chairman and CEO

Media Contact: Phil Garrison, Director, (+1-918-860-0183), info@continentalenergy.com

No securities regulatory authority has either approved or disapproved the contents of this news release. We assume no obligation to update its content. Any statements made herein that are not historical or factual at the date hereof are forward looking statements. Many risk factors may cause our actual performance and results to be substantially different from our plans or expectations described in any forward looking statements. Readers are encouraged to refer to the expanded discussion of recognized risks and uncertainties, many of which could detrimentally impact any forward looking statements, that we continuously provide in our regulatory disclosures filed on, and publicly available for view or download from, www.sedar.com or from www.sec.gov/edgar.