



International Frontier Resources Corporation

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Calgary, Alberta

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**International Frontier Resources Jointly owned Mexican Company Tonalli Energia,
Awarded “Tecolutla” Onshore Block**

International Frontier Resources Corporation (“IFR” or the “Company”) (TSX VENTURE: IFR) on May 12, 2016, is pleased to announce that Tonalli Energia, has been notified by the Mexico Comision Nacional de Hidrocarburos (CNH) that it has been awarded the Onshore Oil and Gas Development Block 24 (Tecolutla Block). Tonalli Energia is a Mexican company with the ownership split equally between IFR and Mexican Petrochemical Leader Grupo Idesa.

The Tecolutla Block was awarded to Tonalli as part of the first round and third call of Mexico’s oil and natural gas “mature fields” bid round (“Round 1.3”), the first in almost 80 years. Each of the blocks offered in Round 1.3 attracted multiple bids.

The first place bidder was originally awarded the Tecolutla Block in December 2015, but did not meet the conditions and terms as required by CNH within the specified time frame. As second place bidder, Tonalli has now been awarded the Tecolutla Block by CNH and will work towards the signing of the license agreement. The incremental royalty that will be applicable to the license agreement to be entered into by Tonalli will be 31.22% which is significantly lower than the original first place bid of 68.40%. The average incremental royalty for the 25 blocks on which license agreements will be signed for in Round 1.3 is 47.22%.

The Tecolutla Block is a 7.2 km² block in the Tampico-Misantla Basin located within the state of Veracruz. The producing carbonate oil reservoir in the Tecolutla Block is the El Abra formation at a depth of 2,340 meters. 3D seismic has been acquired over the entire Tecolutla Block and 7 wells have been drilled into the producing reservoir. Peak production of over 900 bbl/d occurred from the Tecolutla Block in 1972 from 3 wells, with 1 producing well remaining as of Dec 2014. Tonalli’s experienced operating team intends to deploy advanced carbonate drilling, completion and recompletion techniques in the Tecolutla Block.

Steve Hanson IFR’s President and Director of Tonalli Energia, said, “After months of preparation and planning, we are excited and pleased to announce the awarding of Block 24 Tecolutla to Tonalli. Tecolutla provides Tonalli with a strategic operating presence in the Tampico-Misantla Basin and a solid foothold into Mexico’s Energy Reform.”

“The assignment of Tecolutla’s block is an important achievement for Tonalli Energia and for Idesa, we are sure that Tonalli will be very successful in this new era in the Oil and Gas Industry in Mexico,” stated Tonalli Director and Grupo IDESA Delegate Member of the Board Patricio Gutierrez Fernandez. “We are proud to be an active participant in Mexico’s Energy Reform, which we believe will bring important benefits into Mexico’s energy sector and to Idesa.”

The license agreement that will be applicable to the Tecolutla Block will require Tonalli to execute a minimum work program expressed in work units during a one to two year appraisal period. The work units represent the performance of exploration studies, seismic, work-over, recompletion and drilling activities. The term of the license agreement will be 35 years, subject to certain extensions.

The Secretaria de Energia (SENER) has issued a five year, four round tender plan (2015-2019) for the denationalization of 914 oil and gas blocks. IFR believes that there are a significant number of under exploited oil & gas fields in Mexico that will be issued in these future bidding rounds. IFR and Idesa have agreed to jointly fund Tonalli costs for Tecolutla and the technical evaluation of the next onshore bidding round which is expected to be issued in Q3, 2016.

About Grupo Idesa

Grupo Idesa is one of the largest Petrochemical groups in Mexico, for over 55 years Grupo Idesa has produced and distributed different goods and services that provide products which are part of our daily lives. Grupo Idesa is integrated by four business segments — Petrochemicals, Distribution, Logistics and Construction Systems — with national presence and international reach. The company employs around 1,500 people. In 2010, Grupo Idesa and the Brazilian petrochemical Braskem started a JV “Braskem Idesa”, in order to construct the “Ethylene XXI” project and signed with Pemex an important ethane supply agreement. The project began operations in December 2015. Also Grupo Idesa is part of a JV with Evonik Industries to build and operate a 40Kton Sodium Cyanide facility that should start operations in August 2016. Grupo Idesa was founded in 1956 and has its headquarters in Mexico City. For additional information please visit www.grupoidesa.com or contact:

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About IFR

International Frontier Resources is a publicly traded company with interests in oil and gas resource projects in Canada and the United States. IFR through its Mexican subsidiary, Petro Frontera S.A.P.I de CV (Frontera) and strategic joint ventures, is advancing the development of petroleum and natural gas assets in Mexico.

The Company's shares are listed on the TSX-V trading under the symbol IFR. For additional information please visit www.internationalfrontier.com or contact:

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