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Relentless announces financial and operating results for the year ended December 31, 2015

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, April 20, 2016 - Relentless Resources Ltd. ("Relentless" or "the Company") announces that it has issued and filed on SEDAR its December 31, 2015 audited financial statements and related MD&A. The Corporation has also filed on SEDAR its Form 51-101F1 - Statement of Reserves Data and Other Oil and Gas Information as of December 31, 2015; Form 51-101F2 - Report on Reserves Data by Independent Qualified Reserves Evaluator; and Form 51-101F3 - Report of Management and Directors on Oil and Gas Disclosure as mandated by National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators. *Additional information about Relentless is available on SEDAR at www.sedar.com or on the Company`s website at www.relentless-resources.com .*

Corporate Update

Relentless averaged 225 boed (56% oil and liquids) in Q4 2015, down 13% from the same period last year, and down 21% from the previous quarter. Approximately 55 boed of production was shut in Q4 2015 due to low pricing. Royalties payable decreased 55% to $1.72/boe compared to the previous quarter due to the effect of lower commodity pricing on variable crown royalties. Operating costs were consistent compared to the previous quarter ($14.67/boe vs. $14.55/boe). General and administrative costs were also similar ($5.32/boe vs, $5.42/boe), but were down 23% on a gross basis compared to the previous quarter.

The independent reserves report prepared by Sproule Associates Ltd. effective December 31, 2015 assigned Relentless 514,900 boe (52% liquids) of Proved Developed Producing reserves, 663,400 boe (53% liquids) of Total Proved reserves and 1,106,900 boe (58% liquids) of Total Proved plus Probable reserves. The net present values of future revenue, before tax, discounted at 10% are $6,731,000, $8,915,000 and $15,730,000 respectively.

As of December 31, 2015 Relentless had net debt of $2.7 million dollars on a credit line of $4.0 million dollars which is currently under review.

At Heathdale, Relentless is currently producing 90 boed (65% oil). In July, 2015, a vertical step out well drilled at 16-6-27-9 W4 was successfully cased, completed and tied in for Mannville oil. The vertical oil well serves as a control point for drilling future horizontal wells in the south half of the Heathdale property. The well was pipeline tied-in to the 9-7 multi-well battery and enables the drilling of up to 8 future horizontal oil wells without any significant additional tie-in capital. Relentless has constructed Heathdale so that production can be ramped up when feasible.

Relentless currently has approximately 80 boed of shut in gas due to poor pricing. It is expected that these volumes will come back on once the market improves.

Relentless' go forward capital program depends on the price of oil and natural gas and the ability to finance, both of which are uncertain as of today. With current realized pricing, the Company will defer any drilling projects to conserve reserves and cash flow for future benefit. Relentless continues to explore various opportunities to grow and enhance shareholder value as we continue to move through challenging times for the industry.

Operating costs continue to be evaluated and reduced. Relentless would like to thank our service providers for their assistance while the Company positions to capitalize on a commodity price recovery.

The Management and Directors of Relentless once again thank-you for your patience and continued support.

Cash flow and comprehensive loss

Three months ended December 31,	**2015**	2014	% Change	**2015**	2014	% Change
				($ / boe)	($ / boe)	
Oil and natural gas sales	**613,309**	1,093,891	(44)	**29.68**	45.70	(35)
Royalties	**(35,565)**	(133,678)	(73)	**(1.72)**	(5.58)	(69)
Revenue after royalties	**577,744**	960,213	(40)	**27.96**	40.12	(30)
Production, operating and transportation expenses	**(303,177)**	(518,526)	(42)	**(14.67)**	(21.65)	(32)
Operating cash flow (1)	**274,567**	441,687	(38)	**13.29**	18.47	(28)
General & administrative expenses	**(109,994)**	(178,093)	(38)	**(5.32)**	(7.44)	(28)
Bad debt expense	**(181,018)**	-	100	**(8.76)**	0.00	100
Flow through share indemnification expense	**(15,732)**	(350,186)	(96)	**(0.76)**	(14.63)	(95)
Interest and other financing charges	**(36,305)**	1,582	(2,395)	**(1.76)**	0.07	2,758
Cash flow from operations (1)	**(68,482)**	(85,010)	(19)	**(3.31)**	(3.53)	6
Other income	**26,192**	-	100	**1.27**	0.00	100
Share based compensation	**-**	(421,711)	(100)	**0.00**	(17.62)	(100)
Accretion	**21,758**	(829)	(2,725)	**1.05**	(0.03)	(3,140)
Impairment	**(234,506)**	(1,745,934)	(87)	**(11.35)**	(72.94)	(84)
Depletion and depreciation	**(138,500)**	(468,821)	(70)	**(6.70)**	(19.59)	(66)
Comprehensive loss	**(393,538)**	(2,722,305)	(86)	**(19.04)**	(113.71)	(83)
$ Per Share – Basic	(0.01)	(0.06)				
$ Per Share - Diluted	(0.01)	(0.06)				

Year ended December 31,	**2015**	2014	% Change	**2015**	2014	% Change
				($ / boe)	($ / boe)	
Oil and natural gas sales	**3,331,944**	2,993,030	11	**32.91**	52.12	(37)
Royalties	**(413,605)**	(356,144)	16	**(4.08)**	(6.20)	(34)
Revenue after royalties	**2,918,339**	2,636,886	11	**28.83**	45.92	(37)
Production, operating and transportation expenses	**(1,506,848)**	(1,100,027)	37	**(14.88)**	(19.16)	(22)
Operating cash flow (1)	**1,411,491**	1,536,859	(8)	**13.95**	26.76	(48)
General & administrative expenses	**(551,445)**	(583,106)	(5)	**(5.45)**	(10.15)	(46)
Bad debt expense	**(181,018)**	-	100	**(1.79)**	0.00	100
Flow through share indemnification expense	**(15,732)**	(350,186)	(96)	**(0.16)**	(6.10)	(97)
Interest and other financing charges	**(72,628)**	(10,651)	582	**(0.72)**	(0.19)	287
Cash flow from operations (1)	**590,668**	592,916	(0)	**5.83**	10.32	(43)
Other income	**305,223**	166,667	83	**3.01**	2.90	4
Share based compensation	**(132,027)**	(577,434)	(77)	**(1.30)**	(10.06)	(87)
Accretion	**(64,901)**	(47,599)	36	**(0.64)**	(0.83)	(23)
Impairment	**(1,903,931)**	(1,745,934)	9	**(18.80)**	(30.40)	(38)
Depletion and depreciation	**(1,390,068)**	(1,002,526)	39	**(13.73)**	(17.46)	(21)
Comprehensive loss	**(2,595,036)**	(2,613,910)	(1)	**(25.63)**	(45.53)	(44)
$ Per Share – Basic	(0.04)	(0.06)				
$ Per Share - Diluted	(0.04)	(0.06)				

(1) Non-IFRS measure

Daily production and commodity prices

Three months ended December 31,	***2015***	*2014*	*% Change*
Daily production			
Oil and NGLs (bbl/d)	**125**	145	(14)
Natural gas (mcf/d)	**600**	691	(13)
Oil equivalent (boe/d @ 6:1)	**225**	260	(13)
Realized commodity prices ($CDN)			
Oil and NGLs (bbl)	**$40.62**	$62.58	(35)
Natural gas (mcf)	**$2.67**	$4.08	(34)
Oil equivalent (boe @ 6:1)	**$29.68**	$45.70	(35)

Year ended December 31,	***2015***	*2014*	*% Change*
Daily production			
Oil and NGLs (bbl/d)	**150**	74	103
Natural gas (mcf/d)	**766**	500	53
Oil equivalent (boe/d @ 6:1)	**278**	157	77
Realized commodity prices ($CDN)			
Oil and NGLs (bbl)	**$47.95**	$79.35	(40)
Natural gas (mcf)	**$2.55**	$4.66	(45)
Oil equivalent (boe @ 6:1)	**$32.91**	$52.12	(37)

Forward-Looking Statements: All statements, other than statements of historical fact, set forth in this news release, including without limitation, assumptions and statements regarding the volumes and estimated value of the Company's proved and probable reserves, future production rates, exploration and development results, financial results, and future plans, operations and objectives of the Company are forward-looking statements that involve substantial known and unknown risks and uncertainties. Some of these risks and uncertainties are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, availability of materials, equipment and third party services, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

These assumptions and statements necessarily involve known and unknown risks and uncertainties inherent in the oil and gas industry such as geological, technical, drilling and processing problems and other risks and uncertainties, as well as the business risks discussed in Management's Discussion and Analysis of the Company under the heading "Business Risks". The Company does not undertake any obligation, except as required by applicable securities legislation, to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Barrels of oil equivalent (boe) is calculated using the conversion factor of 6 mcf (thousand cubic feet) of natural gas being equivalent to one barrel of oil. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl (barrel of oil) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

This press release provides certain financial measures that do not have a standardized meaning prescribed by IFRS. These non-IFRS financial measures may not be comparable to similar measures presented by other issuers. Cash flow from operations and net surplus (debt) are not recognized measures under IFRS. Management believes that in addition to net income (loss), cash flow from operations and net surplus (debt) are useful supplemental measures that demonstrate the Company's ability to generate the cash necessary to repay debt or fund future capital investment. Investors are cautioned, however, that these measures should not be construed as an alternative to net income (loss) determined in accordance with IFRS as an indication of the Company's performance. The Company's method of calculating these measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Cash flow from operations is calculated by adjusting net income (loss) for other income, unrealized gains or losses on financial derivative instruments, transaction costs, accretion, share based compensation, impairment and depletion and depreciation. Net surplus (debt) is the total of cash plus accounts receivable, prepaids and deposits, less accounts payable plus bank debt.

About Relentless Resources Ltd.

Relentless is a Calgary based emerging oil and natural gas company, engaged in the exploration, development, acquisition and production of natural gas and light gravity crude oil reserves in Alberta, Canada. Relentless's common shares trade on the TSX Venture Exchange under the symbol RRL.

Relentless's primary corporate objective is to achieve non-dilutive growth and enhance shareholder value through internal prospect development, strategic production acquisitions and prudent financial management.

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