

NEWS RELEASE

EARLY WARNING

December 12, 2014

On December 12, 2014, Relentless Resources Ltd. (“**Relentless**” or the “**Corporation**”) (TSXV: RRL) announced that it had closed its previously announced non-brokered private placement (the “**Private Placement**”). Pursuant to the Private Placement, the Corporation issued 4,513,890 common shares of the Company (“**Common Shares**”) at a price of \$0.225 per Common Share and 4,930,740 Common Shares issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) (“**Flow-Through Shares**”) at a price of \$0.27 per Flow-Through Share for aggregate gross proceeds of approximately \$2.35 million. As at the date hereof, Relentless has 61,907,095 Common Shares outstanding.

In accordance with Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, pursuant to the Private Placement:

- Mr. Daniel Wilson (94 Aspen Ridge Way S.W., Calgary, AB T3H 2M2) acquired ownership of an aggregate of 1,333,333 Common Shares, representing approximately 2.15% of the total issued and outstanding Common Shares. As of the date hereof, Mr. Wilson owns, directly or indirectly, or exercises control and direction over, an aggregate of 7,345,333 Common Shares, representing approximately 11.87% of the outstanding Common Shares;
- Mr. Ron Peshke (10165 Royal Oak Way N.W., Calgary, AB T3G 5C5) acquired ownership of an aggregate of 1,125,000 Flow-Through Shares, representing approximately 1.82% of the total issued and outstanding Common Shares. As of the date hereof, Mr. Peshke owns an aggregate of 7,019,500 Common Shares, including the 1,125,000 Flow-Through Shares, representing approximately 11.34% of the outstanding Common Shares.

The Common Shares and Flow-Through Shares were acquired for investment purposes. Each of Mr. Wilson and Mr. Peshke and their family members, as applicable, may, from time to time, on an individual or joint basis acquire additional securities of the Corporation, dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position.

All of the securities purchased were acquired in reliance on the “family, friends and business associate” or “employee, executive officer, director and consultant” exemptions of National Instrument 45-106 – *Prospectus and Registration Exemptions*. Copies of the early warning reports for the individuals listed above will be filed on SEDAR and may also be obtained by contacting the individuals listed below.

For further information please contact:

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