



SUITE 320, 700 - 4<sup>TH</sup> AVENUE S.W., CALGARY, ALBERTA T2P 3J4  
Tel 403-532-4466 Fax 403-303-2503

---

**RELENTLESS RESOURCES ANNOUNCES  
NEW OFFICERS, BOARD APPOINTMENT AND PRIVATE PLACEMENT**

TSX Venture Exchange: **RRL**

CALGARY, ALBERTA, **February 3, 2014** - Relentless Resources Ltd. ("**Relentless**" or "**the Company**") is pleased to announce the appointment of Mr. Ronald J. Peshke as President, and as a member of the Company's board of directors (the "**Board**"), effective immediately. Mr. Daniel T. Wilson, the outgoing President, will remain heavily involved with the Company as Chief Executive Officer and Chairman of the Board. The Board would like to thank Mr. Wilson for his service as President guiding the Company through a challenging economic period in the Canadian oil and gas sector, and is looking forward to Mr. Wilson's continued contributions as CEO and Chairman of the Board. Mr. Peshke will also be filling the Board vacancy resulting from the retirement of Mr. Thomas W. Robinson from the Board. Mr. Robinson, who also resigned as Corporate Secretary, is one of the founders and original Board members of the Company. Mr. Leigh Stewart has been appointed Corporate Secretary to replace Mr. Robinson. Mr. Robinson's industry experience and insight will be missed both by management and the Board, whom wish Mr. Robinson well in his retirement.

Mr. Peshke has 15 years of oil & gas industry experience, primarily in production and exploitation engineering, with various Calgary-based public and private oil and gas companies operating throughout Western Canada, including most recently as Chief Operating Officer of Alexander Energy Ltd. Mr. Peshke earned a Bachelor of Science (Chemical Engineering) at the University of Calgary.

The Company is also pleased to announce the appointment of Mr. Hugh M. Thomson as Vice-President, Finance, and CFO, also effective immediately. Mr. Thomson replaces Mr. Pradeep Nathwani, whom the management and Board wishes to thank for his services to the Company. It is expected that Mr. Nathwani will continue to provide consultancy services to the Company to assist in the transition resulting from the appointment of Mr. Thomson. Mr. Thomson, one of the founders of Relentless, previously served the Company in a variety of offices, including as President, CFO and as a member of the Board. Mr. Thomson re-joins Relentless after a 3-year tenure as CFO of Alexander Energy Ltd., and will oversee all treasury and financial reporting matters of Relentless. Mr. Thomson is a Chartered Accountant with over 20 years of experience in the Alberta oil and gas industry.

The addition of Messrs. Peshke and Thomson to the Relentless management team, and the addition of Mr. Peshke to the Board, together with existing Board members William C. Macdonald and Daniel T. Wilson, re-unites the key ex-management team of Alexander Energy Ltd., which was recapitalized in December 2013.

Relentless also intends to proceed with a non-brokered private placement of up to 4,285,714 units ("**Units**"), at a price of \$0.105 per Unit for gross proceeds of \$450,000 ("**Private Placement**"). Each Unit shall be comprised of one common share of the Company ("**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each whole Warrant will entitle the holder to purchase one Common Share at a price of \$0.14 for a period of five years. The Warrants will vest and become exercisable as to one-third upon the 20-day weighted average trading price of the Common Shares (the "**Market Price**") equaling or exceeding \$0.20, an additional one-third upon the Market Price equaling or exceeding \$0.25 and a final one-third upon the Market Price equaling or exceeding \$0.30.

It is anticipated that Messrs. Peshke and Thomson will subscribe for \$300,000 and \$150,000, respectively, of the Private Placement. Proceeds from the Private Placement will be for general corporate purposes. The Common Shares and Warrants (including the Common Shares issuable upon exercise of the Warrants) issued on the Private Placement will be subject to a four month plus one day hold period from the date of closing. There are no finder's fees associated with the Private Placement. Closing of the Private Placement is subject to receipt of the requisite approvals of the TSX Venture Exchange.

The Company also announces that its Board has approved the granting of stock options to acquire an aggregate of 240,000 Common Shares of the Company to the new executive officers of the Company. The immediately vesting stock options were granted in accordance with the Company's stock option plan and are exercisable for a period of five (5) years from the grant date at an exercise price of \$0.14 per share. The stock options (including the Common Shares issuable thereunder) are subject to a four month plus one day hold period expiring June 4, 2014, in accordance with applicable securities laws. The stock option grants are subject to receipt of final approval from the TSX Venture Exchange.

### ***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. Relentless' common shares trade on the TSX Venture Exchange under the symbol RRL.

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

For further information regarding this Press Release, or if you are a shareholder of Relentless, and you desire to obtain and execute the written consent in connection with the Transaction, please contact:

Ron Peshke, President  
Relentless Resources Ltd.  
Phone: (403) 532 - 4466 ext. 223  
Mobile: (403) 852 - 3403  
Fax: (403) 303 - 2503  
E-mail: [rpeshke@relentless-resources.com](mailto:rpeshke@relentless-resources.com)  
Website: [www.relentless-resources.com](http://www.relentless-resources.com)

Dan Wilson, CEO  
Relentless Resources Ltd.  
Phone: (403) 532 - 4466 ext. 227  
Mobile: (403) 874 - 9862  
Fax: (403) 303 - 2503  
E-mail: [dwilson@relentless-resources.com](mailto:dwilson@relentless-resources.com)  
Website: [www.relentless-resources.com](http://www.relentless-resources.com)

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

### *Reader Advisory*

This news release may include forward-looking statements including opinions, assumptions, estimates, and, more particularly, statements concerning the completion of the Private Placement, the number of securities issued by way of the Private Placement, or the use of proceeds following completion of the Private Placement.

When used in this document, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company which include, but are not limited to, the timing of the receipt of regulatory and third party approvals, the future operations of, and transactions completed by the Company as well as the satisfaction of other conditions pertaining to the completion of the Private Placement.

Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.

Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to United States Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.