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## RELENTLESS RESOURCES ANNOUNCES AGREEMENT TO PURCHASE ALBERTA OIL AND GAS ASSETS

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, May 23, 2014 - Relentless Resources Ltd. (“**Relentless**” or “**the Company**”) announced today that its nominee, 1819113 Alberta Ltd. (“**1819113**” or “**the Nominee**”) has completed a purchase of approximately 127 boe/d of conventional producing P&NG assets from a private company for \$3 million in cash, subject to industry standard closing adjustments. 1819113 is wholly owned by certain directors and officers of Relentless.

The Nominee funded the purchase with bank financing and loans from its directors and officers. The loans will be payable on demand and bear interest at the annual rate of 3%.

Relentless has the exclusive right to acquire the assets from Nominee or its common shares and loans payable for \$3 million.

Completion of the proposed transaction by Relentless is subject to a number of conditions including, without limitation, approval of the TSX Venture Exchange (“**TSXV**”) by August 31, 2014. Relentless will either acquire the assets from the Nominee or amalgamate with the Nominee upon receipt of TSXV approval. Requirements for TSXV approval may include approval of the transactions at a shareholder meeting of Relentless.

The assets to be acquired are located in the Peace River Arch area of Alberta, and are comprised of production of approximately 64% natural gas and 36% light oil and natural gas liquids (based on conversion ratio of 6 mcf = 1 bbl). For the year ended December 31, 2013 the assets produced 46 bbl/day of oil and NGL’s and 486 mcf/day of natural gas (127 boe/day). The majority of the production is operated with high working interests. The assets include a total net land base of approximately 5,000 acres (8 sections), and significant oil and gas gathering and processing infrastructure.

The insider loans could be a “related party transaction” to Relentless under Multilateral Instrument 61-101 and TSX Venture Policy 5.9 (the “**Policies**”) due to the fact that the directors of Nominee are also officers and / or directors of Relentless.

The Corporation has determined that there are exemptions available from certain requirements of the Policies for the insider loans:

Exemptions from formal Valuation Requirements - Issuer Not Listed on Specified Markets; and Distribution of Securities for Cash.

Exemptions from Minority Approval Requirements – Loan to Issuer, No Equity or Voting Component.

Neither the Corporation, nor to the knowledge of the Corporation after reasonable inquiry, the insiders, have knowledge of any material information concerning the issuer or its securities, that has not been generally disclosed.

***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'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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**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) 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.

*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.*