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# RELENTLESS RESOURCES ANNOUNCES HEATHDALE WELLS HAVE BEEN DRILLED AND CASED FOR GLAUCONITE OIL AND PROVIDES UPDATE ON PRIVATE PLACEMENT

TSX-Venture Exchange: **RRL** 

CALGARY, ALBERTA, December 22, 2016 - Relentless Resources Ltd. ("**Relentless**" or the "**Company**") announces that both the 02/5-7-27-9 W4 and the 6-12-27-10 W4 development wells have been drilled and cased for Glauconite oil. The Company anticipates completing the 02/5-7 well with multi-stage fracture stimulations and the 6-12 well with a single fracture stimulation. The wells will be completed and equipped subsequent to an additional financing by the Company.

Relentless is also pleased to provide an update on the private placement announced on December 8, 2016 (the "**Private Placement**"). The Private Placement is fully subscribed and committed. Closing of the Private Placement is expected to occur in early January 2017.

## 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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#### **Cautionary Statements**

Certain information included in this news release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this news release may include, but is not limited to, the completion of the 02/5-7-27-9 W4 and the 6-12-27-10 W4 development wells, an anticipated additional financing by the Company and the timing of the closing of the Private Placement. Forward-looking information but which may prove to be incorrect. The forward-looking statements are founded on the basis of expectations and assumptions made by Relentless which include, but are not limited to, the ability of the Company to obtain all approvals (including regulatory approvals) in a timely manner. Forward-looking statements are subject to a wide range of risks and uncertainties, and although Relentless believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.

Although the Company believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

Any number of important factors could cause actual results to differ materially from those in the forwardlooking statements including, but not limited to, regulatory and third party approvals not being obtained in the manner or timing anticipated, the ability to implement corporate strategies, the state of domestic capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by Relentless with securities regulatory authorities.

The forward-looking information contained in this news release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this news release is expressly qualified by this cautionary statement.

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.