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RELENTLESS ANNOUNCES PRIVATE PLACEMENT

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, December 23, 2016 - Relentless Resources Ltd. (“**Relentless**” or the “**Company**”) announces it plans to complete a non-brokered equity financing of up to 8,888,889 units (“**Units**”) at a price of \$0.05625 per Unit for gross proceeds of up to \$500,000. Each Unit will consist of one common share of the Company (“**Common Share**”) and one Common Share purchase warrant (“**Warrant**”). Each Warrant will give the holder the option, exercisable for a period of one year, to purchase one Common Share for \$0.075/share.

The net proceeds of the private placement will be used for general working capital purposes.

Insiders of the Company are participating in the private placement.

All securities issued under the private placement will be subject to a four-month hold period from the date of issuance in accordance with the policies of the TSX Venture Exchange (the “**Exchange**”) and applicable securities laws. The Company’s private placement is subject to Exchange approval.

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. The Common Shares trade on the 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.

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 size of the private placement, the use of proceeds of the private placement and the closing of the private placement. Forward-looking information is based on a number of factors and assumptions which have been used to develop such 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 forward-looking 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.

This news release is not an offer of Units for sale in the United States. The Units may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. The Company has not registered and will not register the Units under the U.S. Securities Act of 1933, as amended. The Company does not intend to engage in a public offering of Units in the United States.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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.

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