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Relentless announces financial and operating results for the three and six months ended June 30, 2016

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, August 25, 2016 - Relentless Resources Ltd. ("Relentless" or "the Company") announces that it has issued its June 30, 2016 unaudited condensed interim financial statements and related MD&A. *Additional information about Relentless is available on SEDAR at www.sedar.com or on the Company's website at www.relentless-resources.com.*

Operational and Financial Highlights

Relentless averaged 170 boed (61% oil and liquids) in Q2 2016, down 52% from the same period last year. Approximately 100 boed of gas production continues to be shut in from properties in the Peace River Arch and Pageant due to low natural gas pricing. Royalties payable increased 14% to \$1.77/boe compared to the previous quarter. Operating costs increased 14% to \$14.93/boe compared to the previous quarter due to surface lease rentals, property taxes and the AER administration fee. General and administration costs also increased to \$9.42/boe as a result of legal fees incurred during the quarter.

As of today's date, Relentless has a net debt of approximately \$2.72 million dollars on a credit line of \$3.0 million dollars. Current production, based on field estimates, is approximately 175 boed (60% oil and liquids).

Although current commodity prices have reduced capital spending and have not allowed for production growth, the Heathdale property provides high impact oil projects which are easily ramped given a better price environment. Relentless views the industry downturn as an opportunity to optimize the Heathdale asset and potentially align itself inside a larger company, with similar corporate direction. In the meantime, Relentless is moving forward several recompletion opportunities on its W5M asset base as well as contemplating further delineation drilling at Heathdale.

Relentless' go forward capital program depends on the price of oil and natural gas and the ability to finance. Without further increases to realized pricing, the Company will defer any drilling projects to conserve reserves and cash flow for future benefit. Relentless continues to explore various opportunities to grow and enhance shareholder value.

Relentless is a unique low G&A, high insider ownership, conforming junior oil and gas company with low risk high working interest medium gravity oil opportunities at Heathdale. The Management and Directors once again thank you for your patience and continued support.

Financial summary

Three months ended June 30				
	2016	2015	% Change	
Oil and gas revenue	\$ 477,228	\$ 1,261,288	(62)	
Cash flow from operations ⁽¹⁾	41,716	463,421	(91)	
Per share - basic and diluted ⁽¹⁾	0.00	0.01	(92)	
Comprehensive loss	(198,687)	(686,787)	(71)	
Per share - basic and diluted	(0.00)	(0.01)	(74)	
Total assets	10,303,063	11,950,979	(14)	
Net debt ⁽¹⁾	2,718,855	2,619,511	4	
Capital expenditures, net	\$ 44,457	\$ 443,343	(90)	
Shares outstanding - end of period	70,061,595	63,759,095	10	

Six months ended June 30				
	2016	2015	% Change	
Oil and gas revenue	\$ 958,241	\$ 1,893,314	(49)	
Cash flow from operations ⁽¹⁾	59,294	483,459	(88)	
Per share - basic and diluted ⁽¹⁾	0.00	0.01	89	
Comprehensive loss	(576,746)	(915,414)	(37)	
Per share - basic and diluted	(0.01)	(0.01)	(43)	
Total assets	10,303,063	11,950,979	(14)	
Net debt ⁽¹⁾	2,718,855	2,619,511	4	
Capital expenditures, net	\$ 85,976	\$ 4,086,988	(98)	
Shares outstanding - end of period	70,061,595	63,759,095	10	

(1) Non IFRS measure

Daily production and commodity prices

Three months ended June 30				
	2016	2015	% Change	
Daily production				
Oil and NGLs (bbl/d)	104	204	(49)	
Natural gas (mcf/d)	397	901	(56)	
Oil equivalent (boe/d @ 6:1)	170	354	(52)	
Realized commodity prices (\$CDN)				
Oil and NGLs (bbl)	\$44.83	\$56.84	(21)	
Natural gas (mcf)	\$1.42	\$2.53	(44)	
Oil equivalent (boe @ 6:1)	\$30.76	\$39.17	(21)	

Six months ended June 30				
	2016	2015	% Change	
Daily production				
Oil and NGLs (bbl/d)	112	156	(28)	
Natural gas (mcf/d)	534	835	(36)	
Oil equivalent (boe/d @ 6:1)	201	295	(32)	
Realized commodity prices (\$CDN)				
Oil and NGLs (bbl)	\$37.79	\$51.69	(27)	
Natural gas (mcf)	\$1.98	\$2.87	(31)	
Oil equivalent (boe @ 6:1)	\$26.32	\$35.44	(26)	

Cash flow, comprehensive loss and netbacks

Three months ended June 30,	2016	2015	% Change	2016 (\$ / boe)	2015 (\$ / boe)	% Change
Oil and natural gas sales	477,228	1,261,288	(62)	30.76	39.17	(21)
Royalties	(27,439)	(212,643)	(87)	(1.77)	(6.60)	(73)
Revenue after royalties	449,789	1,048,645	(57)	28.99	32.56	(11)
Production, operating and transportation expenses	(231,628)	(398,239)	(42)	(14.93)	(12.37)	21
Operating cash flow ⁽¹⁾	218,161	650,406	(66)	14.06	20.20	(30)
General & administrative expenses	(146,153)	(174,748)	(16)	(9.42)	(5.43)	74
Interest and other financing charges	(30,292)	(12,237)	148	(1.95)	(0.38)	414
Cash flow from operations ⁽¹⁾	41,716	463,421	(91)	2.69	14.39	(81)
Other income	-	-	100	0.00	0.00	100
Share based compensation	-	(132,027)	(100)	0.00	(4.10)	(100)
Accretion	(14,337)	(19,608)	(27)	(0.92)	(0.61)	52
Impairment	(16,352)	(126,228)	(87)	(1.05)	(3.92)	(73)
Depletion and depreciation	(209,714)	(414,185)	(49)	(13.52)	(12.86)	5
Comprehensive loss	(198,687)	(228,627)	(13)	(12.82)	(7.11)	80
\$ Per Share – Basic	(0.00)	(0.00)				
\$ Per Share - Diluted	(0.00)	(0.00)				

Six months ended June 30,	2016	2015	% Change	2016 (\$ / boe)	2015 (\$ / boe)	% Change
Oil and natural gas sales	958,241	1,893,314	(49)	26.32	35.44	(26)
Royalties	(59,816)	(278,361)	(79)	(1.64)	(5.21)	(68)
Revenue after royalties	898,425	1,614,953	(44)	24.68	30.23	(18)
Production, operating and transportation expenses	(505,324)	(821,312)	(38)	(13.88)	(15.37)	(10)
Operating cash flow ⁽¹⁾	393,101	793,641	(50)	10.80	14.86	(27)
General & administrative expenses	(255,894)	(299,056)	(14)	(7.03)	(5.60)	26
Interest and other financing charges	(77,913)	(11,126)	600	(2.14)	(0.21)	928
Cash flow from operations ⁽¹⁾	59,294	483,459	(88)	1.63	9.05	(82)
Other income	-	166,666	100	0.00	3.12	100
Share based compensation	-	(132,027)	(100)	0.00	(2.47)	(100)
Accretion	(30,550)	(69,773)	(56)	(0.84)	(1.31)	(36)
Impairment	(139,218)	(511,397)	(73)	(3.82)	(9.57)	(60)
Depletion and depreciation	(466,272)	(852,342)	(45)	(12.81)	(15.95)	(20)
Comprehensive loss	(576,746)	(915,414)	(37)	(15.84)	(17.13)	(8)
\$ Per Share – Basic	(0.01)	(0.01)				
\$ Per Share - Diluted	(0.01)	(0.01)				

(1) Non-IFRS measure

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 of oil) 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.

This press release provides certain financial measures that do not have a standardized meaning prescribed by IFRS. These non-IFRS financial measures may not be comparable to similar measures presented by other issuers. Cash flow from operations and net surplus (debt) are not recognized measures under IFRS. Management believes that in addition to net income (loss), cash flow from operations and net surplus (debt) are useful supplemental measures that demonstrate the Company's ability to generate the cash necessary to repay debt or fund future capital investment. Investors are cautioned, however, that these measures should not be construed as an alternative to net income (loss) determined in accordance with IFRS as an indication of the Company's performance. The Company's method of calculating these measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Cash flow from operations is calculated by adjusting net income (loss) for other income, unrealized gains or losses on financial derivative instruments, transaction costs, accretion, share based compensation, impairment and depletion and depreciation. Net surplus (debt) is the total of cash plus accounts receivable, prepaids and deposits, less accounts payable plus bank debt.

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.

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. 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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