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**RELENTLESS RESOURCES ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND
ADDITION OF A NEW BOARD MEMBER**

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, March 22, 2018 - Relentless Resources Ltd. (“**Relentless**” or the “**Company**”) is pleased to announce: (i) that it has closed the previously announced non-brokered private placement of 122,222,222 units of the Company (“**Units**”), for aggregate gross proceeds of \$8,250,000 (the “**Private Placement**”); and (ii) the appointment of Mr. Stanley J. Swiatek to the board of directors in connection with the completion of the Private Placement.

Private Placement

Pursuant to the Private Placement, Relentless issued an aggregate of 122,222,222 Units at a price of \$0.0675 per Unit for aggregate gross proceeds of \$8,250,000. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and, in the case of subscriptions by the board of directors, officers, other insiders of the Company (collectively, the “**Insider Group**”), together with additional subscribers identified by the Insider Group, one Common Share purchase warrant (a “**Warrant**”) and, in the case of all other subscribers, one half of one Warrant. Each whole Warrant will entitle the holder to purchase one Common Share (a “**Warrant Share**”) at a price of \$0.10 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 \$0.12, an additional one-third upon the Market Price equaling or exceeding \$0.16 and a final one-third upon the Market Price equaling or exceeding \$0.20.

The Company has paid eligible finders a cash commission in proportion to the gross proceeds received by the Company that resulted from such finder’s efforts, subject to compliance with applicable securities laws. The Company has also issued non-transferrable broker warrants (“**Finder’s Warrant**”) to purchase such number of Common Shares in proportion to the number of Units issued to investors as a result of such finder’s efforts. Each Finder’s Warrant will entitle the holder to purchase one Common Share (a “**Broker Warrant Share**”) for a period of 60 months from the date of issuance, at an exercise price of \$0.10 per Broker Warrant Share. An aggregate of \$267,538.60 in finder’s fees were paid to finders and a total of 3,846,775 Finder’s Warrants were issued by the Company.

Pursuant to applicable securities laws, all securities issued pursuant to the Private Placement will be subject to a hold period of four months plus one day following the date of issuance of such securities.

Completion of the Private Placement is subject to certain conditions, including but not limited to, final approval by the TSX Venture Exchange.

New Director

Relentless is also pleased to announce that, in connection with the Private Placement, Stanley J. Swiatek has joined the board of directors of Relentless (the “**Board**”). Mr. Swiatek is the former CEO and a current member of the board of directors of Sundial Growers. Mr Swiatek was an early Applicant (78th) under Health Canada’s *Access to Cannabis for Medical Purposes Regulations* (“**ACMPR**”). Mr. Swiatek

is a founder of Sundial Growers and was instrumental in building it into the second largest Licensed Producer in Alberta, with operations also in British Columbia. Mr. Swiatek is a Member of the Alberta Provincial Government Cannabis Roundtable, as well as the Health Canada Cannabis Roundtable. He has over 40 years' experience in construction, development and commercial greenhouse agricultural operations. In December 2017, Mr. Swiatek joined the board of directors of Grunewahl Organics, a Pre-licensed Health Canada Applicant.

Relentless has agreed to issue to Stanley. J. Swiatek, 2,000,000 options to purchase Common Shares (“**Options**”) in connection with his appointment to the Board. The Options shall be exercisable at a price of \$0.21 and are governed by the terms and conditions of an option agreement entered into by the Company and Mr. Swiatek.

Director Resignation

Relentless also announces that Ronald J. Peshke has elected to resign from the Board and from his position as President, effective today. The Board would like to thank Mr. Peshke for his contributions to the Company over the past four years and wishes him well in his future endeavors.

Corporate Strategy

With the appointment of Mr. Swiatek to the Board and the proceeds from the Private Placement and the previously announced proposed rights offering (the “**Rights Offering**”, and collectively with the Private Placement, the “**Recapitalization Financing**”), the Company will be well positioned to build and maintain a diversified portfolio of cannabis-sector businesses. The Company's growth strategy will initially include the production, distribution and sale of cannabis in all acceptable forms, through the acquisition of, or an investment in, a licensed producer or a late stage applicant to become licensed producer under ACMPR, following which, the Company will work towards the investment and development of ancillary products and services for the fast-growing cannabis market, and pursue the acquisition of complementary production and manufacturing facilities.

Key to the successful execution of the Company's growth strategy is the acquisition, build-out and operation of production facilities capable of producing cannabis of a consistent and reliable quality to meet both the regulatory requirements and the needs of medical patients and, as the law permits, other authorized consumers. As such, the Company will initially seek to identify and evaluate businesses with a view to negotiate an acquisition of a licensed producer or a late stage applicant to become a licensed producer under the ACMPR. The Company will continue to seek out revenue generating cannabis related ventures including forging strategic partnerships in research, packaging and distribution with a plan to operate an integrated cannabis-sector business.

In connection with its growth strategy, it is anticipated that the Company may appoint additional members to its board of directors and management team who have direct operational and strategic experience in various facets of the cannabis sector in Canada including building value in a highly-regulated industry. Shareholders may also be asked to approve a change in the Company's name to reflect the renewed business strategy of the Company.

It is anticipated that any acquisition or investment made by the Company in the cannabis sector will be operated as a wholly-owned subsidiary of Relentless. Relentless, as the parent company, will continue to be engaged in the business of developing its oil and gas assets.

The Company's future plans detailed under this section may constitute a “Change of Business” pursuant to the policies of the TSXV.

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 TSXV 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. Upon completion of the Recapitalization Financing, the Company will pursue the corporate objective by developing a diversified portfolio which will include a cannabis-focused investment strategy.

For further information regarding this news release, please contact:

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Forward Looking and Cautionary Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Company's assessment of future plans and operations, and, more particularly, statements concerning the completion of the Recapitalization Financing, the business strategy of the Company, the use of proceeds from the Recapitalization Financing and the appointment of additional members to the Board. 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 the required regulatory approvals and the future operations of, and transactions completed by the Company. 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. 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, 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 the Company with securities regulatory authorities.

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