

RELENTLESS RESOURCES LTD.

February 2018



TSXV.RRL



RECAPITALIZATION FINANCING

\$7.5 MILLION TOTAL

\$0.0675/UNIT

- Unit comprised of one common share and one warrant (insider group) or one common share and one-half of one warrant (other subscribers)
- 5 year warrant exercisable at \$0.10/share (vests one third on 20 day average trading price equaling or exceeding \$0.12/\$0.16/\$0.20)
- Rights offering of one right per share held at record date
- Right to purchase one unit as above (other subscribers) for every four rights prior to expiry of rights offering
- Rights offering to be conducted by way of Rights Offering Circular



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VALUE UNDERPINNED BY EXISTING OIL AND GAS RESERVES

- Private placement price at PDP NAV (10%)
- Large oil in place asset at Heathdale Alberta
- FY2017 estimated operating cash flow of \$1.5MM
- FY2017 estimated field operating netbacks of \$20.50/boe



	PDP	TP	TP+P
PV 10% (K\$)	\$ 9,002	\$ 14,166	\$ 24,574
Debt (K\$)	\$ 2,230	\$ 2,230	\$ 2,230
NPV 10%(K\$)	\$ 6,772	\$ 11,936	\$ 22,344
NPV/share	\$ 0.07	\$ 0.13	\$ 0.24

Trimble Engineering Associates Jan 2017



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NEW CORPORATE DIRECTION

- **CANNABIS INVESTMENT**

- **ACQUISITION OF CANNABIS OR CANNABIS RELATED BUSINESSES MAY INCLUDE**

- Late stage applicants
 - Agricultural operations
 - Manufacturing facilities
 - Cannabis related real estate and land development opportunities
 - Cannabis vendors

- **CANNABIS OPERATIONAL AND STRATEGIC EXPERIENCE**

- **REPLACE EXISTING OIL AND GAS MANAGEMENT WITH EXPERIENCED CANNABIS PERSONNEL**

- Horticultural and construction experience
 - Experience in managing through a highly regulated environment
 - Long term relationships with capital partners (creative streaming/equity funding abilities)
 - Innovative cannabis business structures



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BOARD OF DIRECTORS

- **STAN J SWIATEK – 40 years Development Experience**
 - Previous CEO and Founder of Sundial Growers, Current Director of Sundial
 - Obtained approval from Health Canada to develop three cannabis grow facilities at Airdrie and Olds Alberta and Kamloops, British Columbia. (LP#78 Airdrie plus 2 Letters to Build)
 - Currently on the Board of Grunewahl Organics a private Alberta pre-licensed Applicant with Health Canada
 - Member of Alberta Provincial Government Cannabis Roundtable and Health Canada Round Table Committees
 - Cannabis pioneer with experience in construction, development and commercial greenhouse agricultural operations
 - Brings relationships with the current group of Health Canada Licensed Producers and capital providers to the cannabis industry
 - Familiar with all attributes required to obtain licensing in the current regulatory environment
- **WILLIAM MACDONALD – 39 years Business Development**
 - Oil and gas start-up specialist, invested in and tracked over 60 private start-ups
 - 3 years of cannabis sector investing and research
 - Board Member of Inner Spirit Holdings – first cannabis related company to join the Canadian Franchise Association
 - Board Member of Target/CBi2 Capital, a TSX listed cannabis investment Corporation
 - Board Member of Grunewahl Organics , private Alberta pre-licensed Applicant with Health Canada
- **DAN WILSON – Chair – 30+ years oil and gas experience**
- **RON PESHKE – 19 years oil and gas experience**
- **MURRAY FRAME – 40 years oil and gas experience**



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CANADA'S CANNABIS INDUSTRY

- TO BECOME THE FIRST G20 NATION TO LEGALIZE THE PRODUCTION, DISTRIBUTION AND SALE OF CANNABIS
- CANADA IS EXPECTED TO BECOME THE GLOBAL LEADER IN THE CANNABIS SPACE
 - All levels of Government to become receptive
 - Regulations to be simplified
 - New product innovation will drive demand
 - Concentrated intellectual information and skillset will focus success
 - Access to capital requirements will lead to consolidation opportunities
- RELENTLESS IS POISED TO ACCESS THE GROWING CANNABIS SPACE WITH ITS ADDITION OF PROVEN DIRECTION TO THE BOARD OF DIRECTORS AND FUTURE ADDITIONS TO BOTH THE BOARD AND MANAGEMENT TEAMS



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Reserve Evaluator – Trimble Engineering and Associates Ltd

Auditor – MNP LLP

Legal Counsel – McCarthy Tetrault LLP

Bank – Alberta Treasury Branch

Registrar and Transfer Agent- Computershare Trust Company of Canada

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