



SUITE 320, 700 - 4<sup>TH</sup> AVENUE S.W., CALGARY, ALBERTA T2P 3J4  
TEL 403-532-4466 FAX 587-955-9668

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## Relentless Announces Heathdale Drilling Results

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, March 16, 2017 - Relentless Resources Ltd. ("Relentless" or "the Company") announces that it has drilled and completed the 100/6-12-27-10 W4 ("6-12 well") vertical and 102/5-7-27-9W4 ("02/5-7 well") horizontal wells at Heathdale, Alberta.

The 02/5-7 horizontal oil well was drilled in eight days to a total measured depth of 2,375m. The well was perforated over 23 intervals and fracture stimulated using a coil tubing straddle packer assembly. The well was placed on stream in mid-January with a spud to on-stream timeline of 35 days inclusive of the holidays. The total on-stream cost of the 02/5-7 well was \$1,170,000 as a one-off single well operation.

The 02/5-7 well has been produced continually with minimal downtime and a high fluid level. The pumping equipment has been operated at between 4 and 5 strokes per minute producing, based on field estimates, 110 barrels/d total fluid with a 25% water-cut consistent with the remainder of the pool. Gas rates have been stable at 175 mscf/d. Overall, the 02/5-7 well has averaged 100 boe/d of which 80% is oil for the first 60 days. The well continues to produce at 100 boe/d with a fluid level near surface.

The 6-12 vertical well was drilled approximately 1.2 km west of the known Heathdale Glauconitic oil pool and encountered approximately 5m of Glauconitic oil reservoir at virgin pressure. The well is currently producing at approximately 3 barrels/d and serves as a control point for future horizontal drilling. This is the fifth section of land in which Relentless has confirmed the presence of this Glauconite oil deposit. The on-stream cost of this well was \$425,000 equipped as a single well battery.

President, Ron Peshke states:

"Both new wells are significant achievements in the development of the Heathdale Glauconite oil pool. The 02/5-7 well responded to increased fracture density and optimized well design giving a lower all-in capital cost. The 6-12 vertical well pushed the pool another 1 mile west. Heathdale is fully equipped to be ramped up once oil price recovers as all pipelines and treating facilities are in place."

The Heathdale Glauconite oil pool has been successfully delineated with 5 vertical wells and developed with 4 horizontal multistage fractured wells. For further information on the development upside of this pool please refer to the company's corporate presentation at [www.relentless-resources.com](http://www.relentless-resources.com).

Current corporate production is estimated at 275 boe/d of which 60% is oil and liquids. 50 boe/d is currently shut in as a result of a third party compressor outage and is anticipated to return to production before month end.

### ***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' shares trade on the TSX Venture 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 anticipated timing of the return of shut in production and anticipated future activity at Heathdale. 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. 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.*

*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. Boe/d means boe per day.*

*Any references in this news release to initial, early and/or test production/performance rates are useful in confirming the presence of hydrocarbons, however, such rates are not determinative of the rates at which such wells will continue production and decline thereafter. While encouraging, readers are cautioned not to place reliance on such rates in calculating aggregate production. The initial production rate may be estimated based on other third party estimates or limited data available at this time. Initial production or test rates are not necessarily indicative of long-term performance of the relevant well or fields or of ultimate recovery of hydrocarbons.*

***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.***

For further information regarding this news release, please contact:

**Dan Wilson, CEO**  
Relentless Resources Ltd.  
Phone: (403) 532 - 4466 ext. 227  
Mobile: (403) 874 – 9862  
Fax: (587) 955-9668  
E-mail: [info@relentless-resources.com](mailto:info@relentless-resources.com)

**Ron Peshke, President**  
Relentless Resources Ltd.  
Phone: (403) 532 - 4466 ext. 223  
Mobile: (403) 852-3403  
Fax: (587) 955-9668  
E-mail: [info@relentless-resources.com](mailto:info@relentless-resources.com)

Website: [www.relentless-resources.com](http://www.relentless-resources.com)