



YOHO RESOURCES INC. ANNOUNCES FISCAL Q3 2015 FINANCIAL RESULTS

Calgary, Alberta – August 20, 2015 - Yoho Resources Inc. ("Yoho" or the "Company") (TSXV:YO) has filed today on SEDAR the financial statements for the nine months ended June 30, 2015 and the related managements' discussion and analysis ("MD&A"). Copies of these documents may be found on www.sedar.com.

Highlights

- Yoho's production during fiscal Q3 2015 averaged 1,911 boe per day (38% oil and natural gas liquids), a 10% increase over production for fiscal Q2 2015. Two Duvernay wells (0.83 net) were brought on-stream in May 2015; however, during fiscal Q3, pipeline service outages and gas plant turnarounds lead to average production of approximately 340 boe per day being shut-in during the quarter. Approximately 70% of current corporate production is now from Duvernay production at Kaybob.
- Yoho generated funds from operations for fiscal Q3 2015 of \$1.5 million (\$0.03 per share basic and diluted and \$8.39 per boe), an increase of 126% from funds from operation for fiscal Q2 of \$0.6 million. Operating netbacks for fiscal Q3 2015 were \$13.75 per boe, an increase of 65% from operating netbacks for fiscal Q2 of \$8.35 per boe as prices received for pentane were higher during fiscal Q3 compared to fiscal Q2. Operating netbacks in fiscal Q3 2015 for the Company's Duvernay production at Kaybob were \$21.35 per boe.
- During 2015, natural gas pricing in Northeast BC and Northwest Alberta has been negatively impacted as a result of, among other things, increased supply coupled with multiple, overlapping pipeline service outages and transportation bottlenecks. Yoho has entered into a contract for firm service for 3 MMcf per day on the Alliance pipeline for 23 months beginning in December 2015. The Company continues to review other options to mitigate the impact of these pipeline service outages on both production restrictions and natural gas prices received.
- During fiscal Q3, Yoho completed a financing totaling \$17.5 million consisting of \$11.8 million principal amount of 8.25% convertible secured second lien debentures, 7,562,300 flow-through common shares at an issue price of \$0.68 per flow-through common share for gross proceeds of \$5.1 million and 950,000 common shares at an issue price of \$0.63 per common share for gross proceeds of \$0.6 million. The aggregate net proceeds of the financing were initially applied to reduce the Company's outstanding bank debt.
- At June 30, 2015 \$7.0 million was utilized on the Company's bank credit facilities and total bank debt plus working capital deficiency was \$28.3 million. Currently \$14.4 million is drawn on the Company's bank credit facilities. Yoho will continue to monitor bank borrowings closely during this time of low commodity prices.
- Yoho's total exploration and development expenditures for the first nine months of fiscal 2015 were \$32.8 million and included the costs of drilling three (1.0 net) Duvernay gas wells. Capital expenditures for the period also included costs to finish drilling and begin completion operations on two wells spud in September 2014.
- Yoho's net Duvernay acreage has been reduced by 2.5 net sections (10.5% of the total net Duvernay acreage) through an asset exchange of minor working interest lands and land expiry. The remaining Yoho Duvernay lands will be continued past the primary term expiry.

Outlook

Yoho is expecting that fiscal Q4 2015 production will continue to be impacted by pipeline service outages and transportation bottlenecks to similar levels that it experienced during fiscal Q3 2015. The Company has entered into several transportation and marketing agreements that are expected to somewhat mitigate these interruptions into fiscal 2016. Yoho is planning to commence completion operations on one Duvernay well at Kaybob in September at 16-12-59-19 W5 (100% working interest). The Company is carefully monitoring its capital spending in light of the recent volatility in commodity prices.

FOR FURTHER INFORMATION PLEASE CONTACT:

Brian McLachlan
President & Chief Executive Officer
403-537-1771 x103

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.

READER ADVISORY

Certain information regarding Yoho set forth in this news release, including (among other things): Yoho's expected production interruptions during fiscal Q4; Yoho's expectations with respect to the potential effects of certain agreements it has entered into to mitigate the impacts of transportation outages; and the timing of an expected well completion may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Yoho's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices; volatility in production rates, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required third party and regulatory approvals, ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and the uncertainty of estimates and projections of production, costs and expenses.

With respect to forward-looking statements contained in this news release, Yoho has made a number of assumptions. The key assumptions underlying the aforementioned forward-looking statements include assumptions regarding (among other things): the impact of increasing competition; the general stability of the economic and political environment in which the Company operates; the continued ability of Yoho to market its production in a timely and efficient manner; the timely receipt of any required third party and regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the timing of drilling plans and completion operations; the ability of the operator of the projects which the Company has an interest in operating the field in a safe, efficient and effective manner; the ability of the Company to obtain financing on acceptable terms; the continued availability of Yoho's credit facilities and other borrowing sources; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development of exploration; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation; future commodity prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its oil and natural gas production. Certain or all of the forgoing assumptions may prove to be untrue.

Yoho's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Additional information on these and other factors that could affect

Yoho's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Yoho's website (www.yohoresources.ca).

The forward-looking statements contained in this document are made as at the date of this news release and Yoho does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Non-IFRS Measurements

Within this release references are made to terms commonly used in the oil and gas industry. Funds from operations, funds from operations per share and netbacks do not have any standardized meaning under IFRS and are referred to as non-IFRS measures. Management uses funds from operations to analyze operating performance and leverage and considers funds from operations to be a key measure as it demonstrates the Company's ability to generate the cash necessary to fund future capital investments and to repay debt. Funds from operations should not be considered an alternative to, or more meaningful than cash flow from operating activities as determined in accordance with IFRS as an indicator of the Company's performance. All references to funds from operations throughout this press release are based on cash flow from operating activities before changes in non-cash working capital and asset retirement expenditures. Funds from operations per share is calculated based on the weighted average number of common shares outstanding consistent with the calculation of net income per share. Operating netbacks equal total petroleum and natural gas sales net of royalties less operating and transportation expenses calculated on a boe basis. Management utilizes these measures to analyze operating performance. The Company's calculation of the non-IFRS measures included herein may differ from the calculation of similar measures by other issuers. Therefore, the Company's non-IFRS measures may not be comparable to other similar measures used by other issuers. Funds from operations is not intended to represent operating profit for the period nor should it be viewed as an alternative to operating profit, net income, cash flow from operating activities or other measures of financial performance calculated in accordance with IFRS. Non-IFRS measures should only be read in conjunction with the Company's interim financial statements.

BOE Equivalency

Barrel of oil equivalents or BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl 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 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 Mcf: 1 bbl, utilizing a conversion ratio of 6 Mcf: 1 bbl may be a misleading indication of value.

Selected Definitions

bbl	means barrel
boe	means barrel of oil equivalent of natural gas and crude oil on the basis of 1 boe for 6 Mcf of natural gas (this conversion factor is an industry accepted norm and is not based on either energy content or current prices)
Mcf	means thousand cubic feet
MMcf	means million cubic feet