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NEWS RELEASE 17-01

WellStar Announces Extension of Private Placement

Calgary, Alberta, January 31, 2017 - WELLSTAR ENERGY CORP. (TSX-V: WSE) (the "**Company**") announces it has received a 30 day extension from the TSX Venture Exchange ("TSX-V") for its non-brokered private placement

The Company may pay finder fees to eligible finders in connection with a second tranche of the Offering. All securities issued in connection with the Offering will be subject to a hold period in accordance with applicable securities legislation. Completion of the Offering is subject to the final approval of the TSX-V.

Net proceeds from the Offering will be applied towards potential M&A, exploration and development of the Company's oil and gas properties and for general working capital purposes.

For further information please contact Andrew H. Rees at (403) 919-7900.

ON BEHALF OF THE BOARD

(signed) "*Andrew H. Rees*"

Andrew H. Rees
President and Chief Executive Officer

Neither the 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.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.