NEWS RELEASE

Not for distribution to United States newswire services or for dissemination in the United States

TRIBUTE RESOURCES INC. ANNOUNCES FILING OF ANNUAL INFORMATION

London, Ontario, CANADA, May 4, 2016

Tribute Resources Inc. (TSX-V: TRB) ("Tribute"), announces that it has filed its Audited Consolidated Financial Statements, related Management Discussion and Analysis, and information regarding its reserves for the year ended December 31, 2015 on the System for Electronic Document Analysis and Retrieval ("SEDAR"). Copies of these documents can be found on the SEDAR website at www.sedar.com.

The 2015 financial statements have been filed under the International Financial Reporting Standards.

Tribute recorded a loss of $3,576,195 for the year ended December 31, 2015 compared to a loss of $1,448,244 for the year ended December 31, 2014 which includes a provision for decline in the value of assets for 2015 in the amount of $1,932,211. The loss was partially due to a substantial, one-time impairment write down of the property and equipment (Magnum gas assets) and the Mar Silver Birch Limited Partnership Units.

Tribute had working capital of $280,778 as at December 31, 2015 compared to working capital of $261,313 for December 31, 2014. Cash flow from operations for 2015 showed a loss of $1,184,474 compared to a loss of $2,005,956 in 2014. Net cash flow for the year ended December 31, 2015 increased by $64,725 compared to a net cash decrease of $2,630,470. Included in the net cash flow is the cash paid for a subsidiary of $776,064 related to the purchase of Liberty Oil & Gas Ltd. as well as cash inflows from the sale of Tribute's interest in the Huron Tipperary Limited Partnership I of $2,250,000.

Capital expenditures totaled $1,108,624 in 2015 compared to expenditures of $3,538,864 during 2014. Included in this amount for the period ended December 31, 2015 is $281,545 for energy projects under development, $nil for exploration and evaluation assets, and $52,171 for property and equipment. For the year ended December 31, 2014 capital expenditures were as follows: $220,940 for energy projects under development, $nil for exploration and evaluation assets and $3,063,800 for property and equipment.

About Tribute Resources Inc.:

Tribute is a Canadian publicly traded energy company that was incorporated under the Business Corporations Act of the Province of Alberta on May 15, 1997. Tribute's primary focus is on adding value to shareholders by investing in energy projects including market-based priced underground natural gas storage assets, oil and natural gas reserves and renewable energy projects in Canada. Tribute's objective is to build a company capable of delivering and sustaining long-term per share growth by developing energy projects that will generate stable long-term cash flow when fully developed. Tribute's business plan is to build upon its current asset base to identify, permit, develop, and construct projects that meet its threshold return criteria. Tribute will create value by identifying project opportunities, providing the expertise to develop the projects and maintaining an interest in the completed assets to build long-term stable utility quality cash flow from a strong and diversified energy related asset base.

Forward-Looking Statements

Certain statements in this press release may include "forward-looking" statements or information which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Tribute to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such statements use such words as "may", "will", "expect", "anticipate", "project", "believe", "plan", "intend" and other similar terminology. The risks and uncertainties are detailed from time to time in reports filed by Tribute with applicable securities regulatory authorities. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Tribute to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward looking information and statements contained in this press release speak only as of the date hereof, and Tribute does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

For further information on this press release please contact Jennifer Lewis, CFO of Tribute at (519) 657-7624 or visit our website at www.tributeresources.com.