



TRIBUTE RESOURCES CONFIRMS THE SUCCESSFUL CLOSING OF THE \$900,000 PRIVATE PLACEMENT

London, Ontario, CANADA, May 24, 2017

Tribute Resources Inc. (TSX-V:TRB) (“**Tribute**”), is pleased to confirm that further to the news release dated April 10, 2017, Tribute has successfully closed its private placement of 10% secured subordinated convertible debentures due March 31, 2019 (together, the “**Debentures**” and individually, a “**Debenture**”) for an aggregate principal amount of \$900,000 (the “**Private Placement**”).

Pursuant to the Private Placement, each Debenture or any portion of the principal amount plus accrued interest, which is an integral multiple of \$1,000.00, is convertible into fully paid and non-assessable common shares of Tribute (each a “**Common Share**” and together, the “**Common Shares**”) at a conversion price of \$0.05 per Common Share at any time prior to the close of business on July 31, 2017.

Directors, officers and consultants of Tribute acquired all of the Debentures.

The funds advanced to Tribute will be used for working capital, general corporate purposes and transaction expenses. In connection with the Private Placement, no finders, brokers or other agents are entitled to receive either securities or cash consideration.

About Tribute Resources Inc.

Tribute is a Canadian publicly traded energy company 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 developing and maintaining a long-term interest in renewable energy projects and in market-based priced underground natural gas storage assets 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 operational. 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 creates 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. For more information please visit www.Tributeresources.com.

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 news release.

For further information, contact:

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Forward-Looking Information and Statements

This document contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "feels", "may", "will", "would", "believe", "plans", "intends", "possible", "future" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this document contains forward-looking information and statements pertaining to, among other things, the use of the proceeds from the Private Placement. This forward-looking information and the related statements are based upon factors, expectations and assumptions reflected in the forward-looking statements that are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

The forward-looking information and statements contained in this news release are based upon several material factors, expectations and assumptions of Tribute including, without limitation: the availability of subscribers to purchase the Debentures; that Tribute will continue to conduct its operations in a manner consistent with past operations; the general continuance of current or, where applicable, assumed industry conditions; availability of sources to fund Tribute's capital and operating requirements as needed; and certain commodity price and other cost assumptions.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information and statements including, without limitation: general economic, market and business conditions; the impact of specific oil & gas and renewable electricity industry conditions; volatility in market prices for crude oil, natural gas and other renewable forms of energy; availability of financing and capital; the ability of Tribute's customers to pay in a timely manner; changes in commodity prices; imprecision of reserve estimates; unanticipated operating results; environmental risks; electricity grid conditions; delays or changes in plans with respect to development projects or capital expenditures; changes in tax or environmental laws or royalty rates; limited, unfavourable or no access to debt or equity capital markets; increased costs and expenses; the impact of competitors; reliance on industry partners; circumstances may arise, including changes in accounting policies, regulations or economic conditions, which could change the assumptions, estimates or expectations or the information provided; shareholder value may not be maximized by Tribute or at all; there may be circumstances where, for unforeseen reasons, a reallocation of funds may be necessary as may be determined at the discretion of Tribute and there can be no assurance as at the date of this disclosure as to how those funds may be reallocated; should any one of a number of issues arise, Tribute may find it necessary to alter its current business strategy and/or capital expenditure program; fluctuations in interest rates; demand for Tribute's product and services; adverse conditions in the debt and equity markets; and government actions including changes in environment and other regulation; and certain other risks detailed from time to time in Tribute's public disclosure documents including, without limitation, those risks identified in this document.

The forward-looking information and statements contained in this document speak only as of the date of this document, 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.