



TRIBUTE RESOURCES INC. ANNOUNCES THE BANKRUPTCY OF TOCARDO INTERNATIONAL B.V.

London, Ontario, CANADA, March 28, 2018

Tribute Resources Inc. (TSX-V:TRB) (“Tribute”), announces that Tocardo International BV (“Tocardo”) has entered into bankruptcy proceedings in the Netherlands. Tribute is unclear as to the status of their 46.5% share ownership in Tocardo or as to the process which will be undertaken for the bankruptcy proceedings at this time. Tribute has enquired with the receiver but has yet to receive a response.

Tribute is currently evaluating their options with respect to the Nova Scotian tidal projects. Tribute has selected an alternate technology for these projects and is moving forward with the project development activities at this time.

Tocardo is a tidal and free-flow water turbine producer located in Den Oever, the Netherlands. Tocardo has been developing and deploying its tidal turbines in rivers and ocean environments for over a decade with eight turbines currently deployed and operating in the Netherlands and a contract for 5 turbines at the European Marine Energy Centre (“EMEC”). Tocardo has been active in the design and production of tidal energy turbines and foundation systems as well as providing installation, operation, and maintenance services.

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. 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 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.

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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. 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: 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 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.