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PMI RESOURCES LTD. CONFIRMS RESUMPTION OF TRADING

Vancouver, BC, February 21, 2017 – PMI Resources Ltd. (“PMI” or the “Company”) (TSXV: **PMI**), is pleased to announce that the TSX Venture Exchange has advised that trading in the Company’s common shares will resume trading effective at the open of market on Tuesday, February 21, 2017.

The Company further advises that its proposed acquisition of PentaNova Energy Corp. (the “**Acquisition**”), as announced on January 25, 2017 has not yet closed and remains subject to completion of definitive documentation and the approval of the TSX Venture Exchange. The Company anticipates that closing of the Acquisition will occur in mid-March, 2017.

For further information please contact:

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The Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

Except for the statements of historical fact, this news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the Transaction described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of the Transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company’s or PentaNova’s inability to satisfy a condition precedent to the completion of the Transaction (including obtaining necessary regulatory approvals), other risks related to completion of the Transaction and risks related to the inability of either of the Company or PentaNova to perform its respective obligations under the Transaction.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company’s ability to complete the Acquisition and PentaNova’s ability to complete the Block Acquisitions and to perform its obligations thereunder. The Company has also assumed that no significant events occur outside of the Company’s normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.