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RELENTLESS RESOURCES ANNOUNCES YEAR-END 2014 RESULTS AND FILING OF RESERVES DISCLOSURE

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, April 23, 2015 - Relentless Resources Ltd. ("**Relentless**" or the "**Company**") announces the filing of its audited financial statements and related management's discussion and analysis ("**MD&A**") for the year ended December 31, 2014. The Company also announces the filing of its reserves data and other oil and natural gas information ("**51-101 Information**"), as required under National Instrument 51-101. The financial statements, MD&A and 51-101 Information are available for review at www.sedar.com.

2014 Highlights

In 2014, Relentless had significant increases in daily production volumes, revenues and reserves. Relentless increased corporate production from 63 boe/d in Q4 2013 to 260 boe/d in Q4 2014, an increase of 310%. The increase in daily production is mainly the result of:

- the production from the Company's Heathdale 8-7-27-9W4 horizontal well brought on-stream in October, 2014; and
- the acquisition of 127 boe/d of Peace River Arch conventional producing petroleum and natural gas properties in May, 2014 for \$3.0 million.

For the three months ended December 31, 2014, revenues increased 300% to \$1,093,891 as compared to \$273,166 in 2013.

Reserves

As of December 31, 2014, total proved plus probable reserves increased by 387% to 658.5 mboe as compared to reserves of 170.1 mboe as at December 31, 2013. The total proved reserves increased 412% from 114.7 mboe in December 2013 to 472.5 mboe in December 2014. On a total proved basis, the total finding, development and acquisition costs were \$16.14/boe. On a total proved plus probable basis, the total finding, development and acquisition costs were \$12.30/boe. As of December 31, 2014, Relentless has no significant reserve bookings for undeveloped locations nor does the Company have any significant associated future development costs.

Reserve Category	Light and Medium Oil		Heavy Oil		Natural Gas (non-associated, associated & solution)		Natural Gas Liquids		Total	
	Company Gross	Company Net	Company Gross	Company Net	Company Gross	Company Net	Company Gross	Company Net	Company Gross	Company Net
	(Mbbbl)	(Mbbbl)	(Mbbbl)	(Mbbbl)	(MMcf)	(MMcf)	(Mbbbl)	(Mbbbl)	(MBOE)	(MBOE)
Proved										
Developed Producing	157.4	145.3	0.3	0.3	1,340.0	1,237.0	27.4	19.3	408.4	371.0
Developed Non-producing	2.8	2.8	0	0	258.0	245.0	5	3.3	50.7	46.8
Undeveloped	0	0	0	0	60.0	57.0	3.5	3	13.5	12.4
Total Proved	160.2	148.1	0.3	0.3	1,658.0	1,539.0	35.9	25.6	472.5	430.2
Total Probable	61.2	54	0.1	0.1	659.0	610.0	14.8	10.3	186.1	166.0
Total Proved Plus Probable	221.4	202.1	0.4	0.4	2,317.0	2,149.0	50.7	35.9	658.5	596.2

NET PRESENT VALUES OF FUTURE
NET REVENUE
BEFORE INCOMES TAXES
DISCOUNTED AT (%/YEAR)
(FORECAST COSTS AND PRICES)

Reserves Category	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
Proved					
Developed Producing	10,503	8,476	7,133	6,183	5,477
Developed Non-producing	432	358	302	258	223
Undeveloped	207	169	142	120	104
Total Proved	11,142	9,003	7,577	6,561	5,804
Total Probable	5,295	3,484	2,510	1,923	1,540
Total Proved Plus Probable	16,437	12,487	10,087	8,484	7,344

Year ended December 31, 2014	Proved + Probable	
	Proved	Probable
Operating cash flow (\$)	1,536,859	1,536,859
Operating cash flow (\$/boe)	26.76	26.76
Total Capital Expenditures \$	6,727,480	6,727,480
FD&A costs (\$/boe)	16.14	12.30
Recycle ratio	1.66	2.18

Relentless' Heathdale Area represents 22% of the current total proved plus probable reserves and 35% of the total proved plus probable reserve value (BTAX NPV10%) as at December 31, 2014. Subsequently, Relentless has placed on stream two Glauconite horizontal wells as further discussed below. Although the addition of greater than 200 boed from these new wells is in early stage, management feels that these wells not only further derisk the play, but serve to add to the future producing and undeveloped reserves within the Company's asset base.

Heathdale Operations Update

In Q3 2014, Relentless began development of the Heathdale assets acquired in June 2014. The \$700,000 acquisition included a 100% working interest in 4 wells (1 producing, 3 non-producing), as well as associated lands. In July and August 2014, Relentless recompleted the 3 non-producing well bores resulting in 2 producing oil wells and 1 suspended gas well.

In September 2014, Relentless drilled the 100-per-cent working interest (before payout) Heathdale 8-7-27-9 W4 Glauconite horizontal oil well.

As previously reported, the 8-7 well averaged 157 boe/d (85% oil) for the first 28 days. The 8-7 well was produced for 100 days (average 121 boe/d, 85% oil) and was shut in in February, 2015 to allow for facility construction associated with two new drills.

Subsequent to year end, Relentless drilled, completed and tied in two additional Glauconite horizontal wells (100% working interest). The 14-8 and 7-8-27-9 W4 wells were brought on-stream in March 2015 through a mutiwell oil treating battery. The two wells have averaged a combined rate of 215 boe/d (85% oil) total over 17 days of production. These two wells, inclusive of the mutiwell battery, constituted the \$3.2 million Q1 2015 Heathdale capital program.

The initial 8-7 horizontal oil well, drilled in October 2014, is scheduled to be put back on production in May 2015 once the new treating facility and wells have been tested. The facility has been successful in treating the Glauconite emulsion to pipeline specification and enables the trucking of clean oil to sales. The facility is sized to accommodate future development and is currently licensed to 1,000 boe/d.

Relentless has derisked the Heathdale Glauconite play in the last year taking an acquisition of 8 boe/d to over 300 boe/d of current production capacity. On average, the first 3 horizontal wells at Heathdale have exceeded type curve expectations by over 25%. Two additional horizontal wells are currently licensed and ready to be drilled. Relentless has greater than 25 future locations on working interest lands at Heathdale.

Relentless' current field production estimate, prior to recommencing the 8-7 wells production, is approximately 380 boe/d (55% oil and liquids). Current net debt is estimated at \$2.5 million on a newly expanded credit facility of \$4.0 million.

About Relentless Resources Ltd.

Relentless is a Calgary based emerging oil and natural gas company, engaged in the exploration, development, acquisition and production of natural gas and light gravity crude oil reserves in Alberta. Relentless' common shares trade on the TSX Venture Exchange under the symbol RRL.

Relentless' primary corporate objective is to achieve non-dilutive growth and enhance shareholder value through internal prospect development, strategic production acquisitions and prudent financial management.

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Boe Disclosure. *The term barrels of oil equivalent (“boe”) may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.*

Forward Looking Statements. *Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook.*

The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by Relentless, including expectations and assumptions concerning the success of future drilling, development and completion activities, the performance of existing wells, the performance of new wells, the availability and performance of facilities and pipelines, the geological characteristics of Relentless' properties, the successful application of drilling, completion and seismic technology, prevailing weather and break-up conditions, commodity prices, royalty regimes and exchange rates, the application of regulatory and licensing requirements and the availability of capital, labour and services.

Although Relentless believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Relentless can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, adverse weather or break-up conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The forward-looking information contained in this press release is made as of the date hereof and Relentless undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.

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