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Relentless announces Financial and Operating results for the three months ended March 31, 2017

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, May 25, 2017 - Relentless Resources Ltd. ("Relentless" or the "Company") announces that it has issued and filed on SEDAR its March 31, 2017 unaudited condensed interim financial statements and related management's discussion and analysis ("MD&A"). *Additional information about Relentless is available on SEDAR at www.sedar.com or on the Company's website at www.relentless-resources.com.*

Corporate update

Relentless averaged 272 boed (58% oil and liquids) in Q1 2017, up 17% from the same period last year, and up 42% from the previous quarter. Royalties payable increased to \$3.49/boe due to higher commodity pricing on variable crown royalties. Operating costs were up 8% to \$14.10/boe compared to the previous quarter. General and administration costs ("G&A") were down slightly compared to the previous quarters at \$4.82/boe.

On May 25, 2017, the Company renewed its revolving demand operating loan facility (the "Facility"), with the principal amount at \$3,000,000. The Facility is available until May 31, 2018, at which time it may be extended, at the lender's option. Interest payable on amounts drawn under the Facility is at the lender's prime rate plus 2.0 percent. The Facility is collateralized by a general security agreement and a first ranking charge on all lands of the Company.

The two new Heathdale oil wells drilled and completed in Q4 2016 continue to track with the Company's expectations.

The 02/5-7-27-9 horizontal well is producing approximately 70 boed (80% oil). The 6-12-27-10 W4 vertical step-out well is producing approximately 12 boed (100% oil) after a recent sand clean-out and pump change.

The Heathdale oil property has been delineated with 5 vertical wells and developed with 4 horizontal wells. The Company believes that there is a significant medium gravity oil reserve captured at Heathdale that will be further developed once the oil price recovers. All the necessary facilities are in place to ramp production when feasible.

Relentless' go forward capital program depends on the price of oil and natural gas and the ability to finance. Without further increases to realized pricing, the Company will defer any drilling projects to conserve reserves and cash flow for future benefit. Relentless continues to explore various opportunities to grow and enhance shareholder value.

Relentless is a unique low G&A, high insider ownership and conforming junior oil and gas company with low risk, high working interest medium gravity oil opportunities at Heathdale. The Company's management and directors once again thank you for your patience and continued support.

Cash flow, comprehensive loss and netbacks

Three months ended March 31,	2017	2016	% Change	2017 (\$ / boe)	2016 (\$ / boe)	% Change
Oil and natural gas sales	925,887	481,013	92	37.87	23.03	64
Royalties	(85,391)	(32,376)	164	(3.49)	(1.54)	127
Revenue after royalties	840,496	448,637	87	34.38	21.47	60
Production, operating and transportation expenses	(344,679)	(273,696)	26	(14.10)	(13.09)	8
Operating cash flow ⁽¹⁾	495,817	174,941	183	20.28	8.38	142
General & administrative expenses	(117,937)	(109,742)	7	(4.82)	(5.25)	(8)
Interest and other financing charges	(18,239)	(47,621)	62	(0.75)	(2.28)	67
Cash flow from operations ⁽¹⁾	359,641	17,578	1,946	14.71	0.84	(1648)
Accretion	(1,629)	(16,213)	(90)	(0.07)	(0.78)	(91)
Depletion and depreciation	(254,296)	(256,558)	(1)	(10.40)	(12.28)	(15)
Impairment	(117,835)	(122,866)	(4)	(4.82)	(5.87)	(18)
Comprehensive loss	(14,119)	(378,059)	(96)	(0.58)	(18.10)	(97)
\$ Per Share – Basic	(0.00)	(0.01)				
\$ Per Share - Diluted	(0.00)	(0.01)				

(1) Non-IFRS measure

Daily production and commodity prices

Three months ended March 31			
	2017	2016	% Change
Daily production			
Oil and NGLs (bbl/d)	159	120	33
Natural gas (mcf/d)	675	674	0
Oil equivalent (boe/d @ 6:1)	272	232	17
Realized commodity prices (\$CDN)			
Oil and NGLs (bbl)	\$51.30	\$31.58	62
Natural gas (mcf)	\$3.14	\$2.32	35
Oil equivalent (boe @ 6:1)	\$37.87	\$23.03	64

Forward-Looking Statements: All statements, other than statements of historical fact, set forth in this news release, including without limitation, assumptions and statements regarding the volumes and estimated value of the Company's proved and probable reserves, future production rates, exploration and development results, financial results, and future plans, operations and objectives of the Company are forward-looking statements that involve substantial known and unknown risks and uncertainties. Some of these risks and uncertainties are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, availability of materials, equipment and third party services, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

These assumptions and statements necessarily involve known and unknown risks and uncertainties inherent in the oil and gas industry such as geological, technical, drilling and processing problems and other risks and uncertainties, as well as the business risks discussed in the MD&A under the heading "Business Risks". The Company does not undertake any obligation, except as required by applicable securities legislation, to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Barrels of oil equivalent (boe) is calculated using the conversion factor of 6 mcf (thousand cubic feet) of natural gas being equivalent to one barrel of oil. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl (barrel of oil) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value. Boed means boe per day.

This news release provides certain financial measures that do not have a standardized meaning prescribed by International Financial Reporting Standards ("IFRS"). These non-IFRS financial measures may not be comparable to similar measures presented by other issuers. Cash flow from operations and operating cash flow are not recognized measures under IFRS. Management believes that in addition to net income (loss), cash flow from operations and operating cash flow are useful supplemental measures that demonstrate the Company's ability to generate the cash necessary to repay debt or fund future capital investment. Investors are cautioned, however, that these measures should not be construed as an alternative to net income (loss) determined in accordance with IFRS as an indication of the Company's performance. The Company's method of calculating these measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Cash flow from operations is calculated by adjusting net income (loss) for other income, unrealized gains or losses on financial derivative instruments, transaction costs, accretion, share based compensation, impairment and depletion and depreciation. Operating cash flow is calculated based on oil and gas revenue less royalties and operating expenses.

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 release.

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, Canada. Relentless's common shares trade on the TSX Venture Exchange under the symbol RRL.

Relentless's 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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