Forent Energy Announces filing of an Application to Appoint a Receiver by its Lender

CALGARY, ALBERTA (April 28, 2016) – Forent Energy Ltd. ("Forent" or the "Company")(TSXV: FEN) announces that its senior lender has filed an application to appoint a receiver over the Company. The application will be heard at the Calgary Court Center on Friday, May 5, 2017 at 2:00 p.m. In the event that a receiver is appointed, the Company anticipates that the TSX Venture Exchange will suspend and then delist the Company's securities.

No directors or officers of the Company have submitted resignations. It is anticipated that the directors and officers of the Company will resign concurrent with the appointment of a receiver.

In addition, as a result of restrictions placed on the Company by its senior lender, Forent will not be able to file its 2016 Annual Audited financial statements and MD&A by the due date.

Notwithstanding the foregoing, the Company is continuing to pursue strategic alternatives.

FOR FURTHER INFORMATION, PLEASE CONTACT:

FORENT ENERGY LTD.

Curtis Hartzler, President & CEO
Email: info@forentenergy.com
Phone: (403) 262-9444 #204
Web: www.forentenergy.com

Reader Advisory and Note Regarding Forward Looking Information

Certain statements contained within this press release, and in certain documents incorporated by reference into this document constitute forward looking statements. These statements relate to future events or future performance. All statements, other than statements of historical fact, may be forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These 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 statements. In particular, this press release contains the following forward looking statements pertaining to, without limitation, the following: whether the lender will be successful in their court application to have a receiver appointed over the Company; whether the TSXV suspends and delists the Company’s securities if a receiver is appointed by the court; whether the directors and officers of the Company will resign from their positions with the Company; and whether the Company will be successful in its strategic alternatives efforts.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward looking statements contained in this press release and the documents incorporated by reference herein are expressly qualified by this cautionary statement. The forward looking statements contained in this press release speak only as of the date thereof and FEN 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 securities laws

For more information on the Company, Investors should review the Company’s registered filings which are available at www.sedar.com.

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