Senior O & G Executive Starts New E & P Company

June 28, 2016 - Halio Energy Inc. ("Halio" or the "Company") (TSXV - HOL), formerly Everest Ventures Inc., is proud to unveil its new name, new ticker symbol, and new business direction with a management update from CEO Joseph E. Casabona. The Company's common shares will commence trading under its new stock symbol "HOL" at the market open on June 28, 2016.

In addition to reading this CEO update, we encourage you to visit the Halio Energy website at www.halioenergy.com to learn more.

To our shareholders:

Halio Energy Inc. plans to invest in both conventional and unconventional oil and gas upstream and producing properties with strong upside, as well as the exploration and development of to-be-acquired properties. We intend to procure direct working interests on a non-operated basis as well as limited partnership, joint venture, and MLP interests.

Specifically, our proposed acquire-and-exploit strategy will focus on onshore U.S., Canadian, and South American oil and gas basins, within the private company sector, that show significant opportunities for future scalability, growth and consolidation, targeting assets that provide long-life, high-quality production with relatively predictable decline curves and low-risk development opportunities.

In the wake of the oil sector slump of late 2015/early 2016, we believe there are a significant number of advanced and advanceable projects across North and South America at low valuations that a team of well connected, experienced oil and gas professionals like our team can capitalize on as the sector continues to show strength.

While we do that, Halio Energy brings to each of its projects a level of corporate responsibility that will be demonstrated by its specialized approach to project development, with an emphasis on modern safety methods, local economic development, and the highest standards toward protecting the environment. This is not something we hope to do, or want to do, it's something we're dedicated to doing as a core business value.

We are excited to ramp up this early stage of growth for Halio Energy, having now successfully transitioned from a small private start-up into a fully reporting public company. Our priority will be to continue to operate with a deep sense of corporate responsibility, reflecting a commitment to shareholders, employees, and the communities in which we live and work.

To those of you becoming acquainted with our new company for the first time; we extend a warm greeting and an invitation to engage in dialogue with our management whenever you have questions about our opportunity.

To the others among you, who have been involved with us since the early stages of Halio Capital's business development, and are already aware of the practical experience of our technical team and our record of successful project implementation, you know our move to a new name – Halio Energy – and our move to the public markets are both just the latest steps in a well planned journey.

On behalf of the Board of Directors and our dedicated Halio Energy management team, I personally welcome all stakeholders to what we believe will be an enjoyable, responsible, and successful enterprise. We will continue to work diligently to increase the value of your investment, and we look forward to providing updates as each of our projects move forward.

Thank you for your time, your trust, your consideration. We will endeavor to reward those with respect, openness and success.

Kind regards,

Joseph E. Casabona

ABOUT THE CEO:

Joseph E. Casabona is a long time oil and gas man, with over three decades of experience at companies that have gone from the start-up stage to billion dollar valuations, both in traditional energy areas but also in renewable energy, from wind to solar to hydroelectric and biomass. He's worked at a wide array of pioneering companies including Energy Corporation of America, FirmGreen Inc., Paramax Resources, Eastern American Energy. Mr. Casabona is a member of the Board of Directs of PDC Energy, Inc, a publicly traded company in the US (NASDAQ: PDCE). In addition to undergraduate degrees, Mr. Casabona earned a Master of Science Degree in Mineral Economics from the Colorado School of Mines.

ABOUT HALIO ENERGY:

Halio Energy Inc. (TSXV: HOL) plans to invests in North and South American-based oil and gas upstream and producing properties, and intends to procure direct working interests on a non-operated basis as well as limited partnership, joint venture, and MLP interests. Our proposed acquire-and-exploit strategy is focused on properties that show significant opportunities for future scalability, growth and consolidation, targeting assets that provide long-life, high-quality production with relatively predictable decline curves, as well as low-risk development opportunities.

The Board is reviewing its mineral exploration properties and strategies in connection with the new direction of the Company but no determination has been made at the current time.

ON BEHALF OF THE BOARD OF DIRECTORS
OF HALIO ENERGY INC.

Per: Misha L. Andric, Director

For further information, please contact:
Halio Energy Inc.
Telephone: 604-638-5817
Email: info@halioenergy.com

This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as statements that the Company intends to: (i) pursue a new business direction in the oil and gas industry; (ii) invest in conventional and unconventional oil and gas upstream and producing properties; and (iii) procure direct working interests on a non-operated basis as well as limited partnership, joint venture and MLP interests. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the oil and gas industry in general; (iii) the inability of the Company to finance its growth; or (iv) the inability to identify and acquire suitable property interests. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.