

## **NEWS RELEASE** **VITAL ENERGY INC.**

### **S.W. SASKATCHEWAN CORE PROJECT AREAS – STATUS UPDATE**

**June 12, 2015 - Calgary, Alberta – Vital Energy Inc. announces:**

**In the Gull Lake Project Area:** the previously announced 11-32-13-19 W3M vertical test well that was targeting oil production from the Roseray, Cantuar and Upper Shaunavon was completed and placed on production in January 2015. The 11-32 well is producing medium gravity oil from the Roseray formation. As previously announced the well located in 6-5-14-19 W3M has been converted into a water injection well. Water injection will commence before the end of June 2015 and the result should be an increase in the area oil production and a lowering of the area operating costs. As previously announced the oil battery treating facility has been constructed at 13-32-13-19W3M. Oil treating will commence before the end of June, 2015 which will result in lowering the area operating costs. Vital announces that the recently drilled well located in 3-32-13-19W3M has been cased and the completion and equipping of the well for potential oil production from the Cantuar formation is scheduled before the end of June 2015. Vital is the Operator of the drilling activities in the Gull Lake Project Area and maintains a 50% interest.

Gull Lake Project Area stabilized production rates will be announced once the water injection is underway, all remediation on area wells is completed and the new 3-32 well is completed and placed on production

**In the Pennant Project Area:** the previously announced exploratory vertical test well, located at 1-15 -18-17 W3M has been on production since December 2014. The 1-15 vertical well is producing medium gravity oil from the Upper Shaunavon formation. Based on the positive results of the 1-15 vertical well and validation of Vital's 3D seismic data interpretation Vital subsequently drilled 3 horizontal well locations in the Pennant Project Area, located at 2A8-15-3A2-15-18-17 W3M, 3D1-15-2D9-15-18-17 W3M and 4D7-15-3B2-15-18-17W3M. The 2A8-15 well was not fraced and has been on production since February 2015. The 2A8-15 well has been producing medium gravity oil from the Upper Shaunavon formation. The 4D7-15 well was recently fraced and is currently being completed and equipped for oil production from the Upper Shaunovan formation. The 3D1-15 well is proposed to be remediated, fraced, completed and equipped for oil production from the Upper Shaunovan formation in July 2015. The 2A8-15 well is proposed to be remediated, fraced and placed back on production in July 2015. Vital has licensed and proposes to drill another horizontal well located at 2A11-16-2A9-16-18-17W3M on or before June 30, 2015. The 2A11-16 well will also target oil production from the Upper Shaunovan formation. Vital owns a 100% interest in six (6) contiguous sections of lands in Pennant Project Area (3,840 net acres or 1,536 net hectares). Vital is the Operator of the Pennant Area development project.

Pennant Project Area production rates will be announced once the 2A8-15 well is fraced and remediated and the 3D1-15 and 4D7-15 wells are fraced, completed, equipped and producing at stabilized rates. Vital will announce the results of the 2A11-16 well once it drilled.

**Vital Energy Inc. is a publicly traded junior oil and gas company ("VUX" TSXV) whose primary focus is developing light and medium crude oil production in Western Canada.**

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*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved nor disapproved the information contained herein.*

#### ***Forward Looking Statements***

*This news release contains forward-looking statements relating to the future operations of Vital Energy Inc. and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation,*

*statements regarding future plans and objectives of Vital Energy Inc., are forward looking statements that involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from Vital's expectations are exploration risks detailed from time to time in the filings made by the Corporation with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Vital. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Vital does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.*