



PETRUS RESOURCES ANNOUNCES LISTING OF SHARES ON TORONTO STOCK EXCHANGE

February 8, 2016

TSX:PRQ

CALGARY, ALBERTA – Petrus Resources Ltd. ("**Petrus**" or the "**Company**") is pleased to announce the listing of its shares on the Toronto Stock Exchange ("**TSX**") under the symbol "**PRQ**". The listing is a milestone event for Petrus, which was formed as a private energy company in 2011 with a strategy of enhancing shareholder value through investment in acquisitions and organic drilling in Alberta. The Company's production has grown to 9,000 boe/d currently, with estimated compound annual growth rates in production and cash flow per share of approximately 42% and 29%, respectively, since 2012, the first full year of operation.

Petrus has completed four significant acquisitions to establish its current core areas in all season access lands with significant infrastructure in the Ferrier, Peace River, Pembina and Foothills areas of Alberta (85% operated). Management believes these properties provide a sustainable platform of low decline low cost oil and natural gas production, along with a multi-year inventory of drilling locations that are economic in today's commodity price environment. The current corporate decline rate is estimated to be approximately 25% per year, which management believes should enable Petrus to replace declining production and grow with conservative capital reinvestment.

The recently closed arrangement and financing (announced February 2, 2016) provides Petrus with enhanced balance sheet flexibility and the Company's near term plans include pursuing strategic acquisitions and measured development primarily focused on its Ferrier core area.

ABOUT PETRUS

Petrus is a public Canadian oil and gas company focused on property exploitation and strategic acquisitions in Alberta. The Company has established a sustainable platform of low decline, low operating cost assets with a multi-year inventory of repeatable, low risk, economic drilling locations. Petrus has 45.3 million shares issued and outstanding.

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Forward-Looking Statements

This press release contains forward-looking statements. More particularly, this press release contains forward-looking statements concerning production levels, decline rates, certain operational matters and other matters pertaining to management's views related to the quality and characteristics of the Company's assets, including management's expectations with respect to the ability to replace declining production.

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Petrus. Although Petrus 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 Petrus cannot give any 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; delays or changes in plans with respect to exploration or development projects or capital expenditures; the

uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures).

The forward-looking statements contained in this document are made as of the date hereof and Petrus undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

BOE

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet of natural gas to one boe (6 mcf/bbl) 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 this report are derived from converting gas to oil in the ratio of six thousand cubic feet of gas to one barrel of oil. 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. The forward-looking statements contained in this document are made as of the date hereof and Petrus undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.