

## CLEARVIEW RESOURCES LTD. ACQUIRES ASSETS AND CLOSSES PRIVATE PLACEMENT

CALGARY, ALBERTA, February 8, 2017 – Clearview Resources Ltd. (“Clearview”) is pleased to announce that it has closed an acquisition of assets in the Wilson Creek area of Alberta for \$11,355,000 with an effective date of December 1, 2016. The acquisition adds material production, reserves and development drilling locations in one of Clearview’s core areas. Pursuant to the asset acquisition Clearview acquired approximately 350 boepd (146 bbls/d oil & liquids and 1.21 mmcf/d gas) of operated production, estimated reserves of 816 mboe proved producing (RLI=6.4) and 1,076 mboe proved plus probable producing (RLI=8.4) and a large undeveloped, concentrated land base (approximately 44 gross sections (22 net) in an active area for Cardium, Glauconite and Belly River potential).

Clearview’s production post acquisition is approximately 900 boepd (approximately 50% oil & liquids and 50% gas).

To partially finance this acquisition Clearview completed effective February 6, 2017 the first tranche of a targeted \$16 million non-brokered private placement. Clearview issued 1,040,051 voting common shares at \$5.00 per share. Clearview is continuing to meet existing shareholders and eligible potential new investors and is planning to close the second tranche of the private placement on February 27, 2017. Each share issued is subject to a four month restricted period from the relevant closing date under applicable securities law.

Boes may be misleading particularly if used in isolation. A boe conversion ratio of 6 mcf: 1 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.

Reserve estimates in this press release are from a reserve evaluation prepared for Clearview by GLJ Petroleum Consultants Ltd. effective November 1, 2016.

Information regarding Clearview is available on Sedar at [www.sedar.com](http://www.sedar.com). For further information contact Greg Baum, President of Clearview at (403) 265-3503 or [greg@clearviewres.com](mailto:greg@clearviewres.com) or Steve Glover, CFO of Clearview at (403) 990-3876 or [steve@clearviewres.com](mailto:steve@clearviewres.com).