

## **CLEARVIEW RESOURCES LTD. ACQUIRES ASSETS AND CLOSES PRIVATE PLACEMENT**

CALGARY, ALBERTA, March 31, 2017 – Clearview Resources Ltd. (“Clearview”) is pleased to announce that it has closed an acquisition of assets in the Pembina area of Alberta for \$20,100,001 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 1,120 boepd (370 bbls/d oil & liquids and 4.5 mmcf/d gas) of operated production, estimated reserves of 2,660 mboe proved producing (RLI=6.5) and 3,350 mboe proved plus probable producing (RLI=8.6) and a large undeveloped, concentrated land base (approximately 51 gross sections (35 net) in an active area for Glauconite, Rock Creek and Ellerslie potential).

Clearview’s production post acquisition is approximately 2,000 boepd (approximately 39% oil & liquids and 61% gas).

To partially finance this acquisition Clearview completed the second tranche of its non-brokered private placement. Clearview issued 3,187,922 voting common shares at \$5.00 per share, making the total amount raised in both tranches \$21,139,865. Each share issued is subject to a restricted period under applicable securities law until July 31, 2017. After the private placement Clearview has 8,437,866 voting common shares issued and outstanding.

Concurrent with the closing of the Pembina acquisition, Clearview’s loan facility increased to \$26.0 million of which approximately \$14 million is currently drawn.

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 December 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 [steven@clearviewres.com](mailto:steven@clearviewres.com).