



For Immediate Release

Return Energy Shareholders Approve Creation of Control Person

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CALGARY, Alberta. December 27, 2017 /CNW/ - Return Energy Inc. ("**Return**" or the "**Company**") (TSX-V: "RTN") is pleased to announce the results of voting at its special meeting of shareholders ("**Special Meeting**") held today, December 27, 2017.

Shareholders voted in favour of an ordinary resolution (the "**Control Person Resolution**") to approve the creation of Vertex Managed Value Portfolio ("**VMVP**"), a fund managed by Vertex One Asset Management Inc. ("**Vertex**"), as a new "control person" of the Company, as such term is defined in the policies of the TSX Venture Exchange. The Control Person Resolution received approval from 91.05% of disinterested shareholders and approval of 91.05% of minority shareholders. It is anticipated that VMVP will become a control person upon closing of the previously-announced private placement offering of units of the Company, which will be subject to final approval of the TSX Venture Exchange, due diligence and final documentation. Further updates will be provided in due course.

In addition, shareholders voted in favour of an ordinary resolution (the "**Warrant Exercise Resolution**") authorizing Vertex Value Fund ("**VVF**"), a fund managed by Vertex, to exercise warrants to purchase common shares in the capital of the Company that may result in VVF becoming a "control person" of the Company, as such term is defined in the policies of the TSX Venture Exchange.

For further information

This news release is reproduced on Return's website at www.returnenergyinc.com. For this and further information about Return please visit the website or contact Ken Tompson (President & CEO) at 403-265-8011 ext. 224.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Reader Advisories

Forward-Looking Statements. This news release contains forward-looking statements and information. More particularly, this document contains statements and information concerning the closing of the Offering and the use of proceeds. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "will", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur. The forward-looking statements and information are based on certain key expectations and assumptions made by Return, including expectations and assumptions concerning timing of receipt

of required regulatory approval, the satisfaction of other conditions to the completion of the previously-announced private placement offering and completion of such previously-announced private placement offering. Although Return 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 Return can give no 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 that required regulatory approvals are not obtained and that the offering is not completed due to other closing conditions are not satisfied. There is no certainty that the previously-announced private placement offering will be completed. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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