



Return Energy Announces Successful Drilling Program and Confirms Charlie Lake Light Oil Resource Potential at Rycroft, Alberta

NOT FOR DISSEMINATION IN THE UNITED STATES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAW.

CALGARY, ALBERTA. April 9, 2018 /CNW/ - Return Energy Inc. ("**Return**" or the "**Company**") (TSX-V: "RTN"), through its wholly-owned subsidiary, Winslow Resources Inc. ("**Winslow**"), is pleased to announce that the initial drilling and completion program at its Rycroft core property north of Grande Prairie, Alberta has concluded with the successful northerly extension of the Braeburn dolomite of the Charlie Lake 'S' pool, as evidenced with the drilling of the 14-27 well, in addition to confirming the presence of commercial light oil in the overlying Charlie Lake dolomitic siltstone encountered in the 6-34 well. This Charlie Lake siltstone is the target of a large-scale development by other operators immediately west and north of Return's acreage position where it is being exploited by way of horizontal wellbores with multi-stage fracture stimulations.

Braeburn Member, Charlie Lake 'S' Pool

The 100/14-27-076-06W6/0 vertical well encountered the Braeburn dolomite of the Charlie Lake formation and, after fracture stimulation, tested 125 BOE/day of light (37^o API) sweet oil and associated natural gas. During swabbing operations the well exhibited a steady fluid level and increasing ability to flow as completion fluid was recovered. Approximately 1,500 barrels of completion fluid remain to be recovered and oil rates are expected to increase as load fluid recovery from the fracture stimulation continues. The well is currently shut-in for initial pressure build-up and equipping operations are underway. Plans are also underway for the installation of a pipeline to connect 14-27 to the Company's wholly-owned and operated Rycroft Gas Plant and, once connected, the well will be capable of producing without restriction. Pipelining operations are expected to commence post spring break-up.

Charlie Lake Dolomitic Siltstone

The second vertical well in the program was drilled at 100/06-34-076-06W6/0 and penetrated a 5.5 metre thick Charlie Lake dolomitic siltstone zone approximately thirty metres above the Braeburn member. After fracture stimulation, swabbing operations resulted in light (38^o API) sweet oil rates of approximately 45 barrels of oil per day. Gas flow was restricted during the test period so rates are not available however casing pressure continued to build throughout the test period. Water cuts observed during testing and

after the recovery of load fluid are consistent with those observed in the large-scale Charlie Lake dolomitic siltstone development producing to the immediate west and north of Return's landholdings where several of the more recent horizontal wells drilled by competitors have recorded production rates exceeding 350 barrels of oil per day.

Return CEO Ken Tompson commented "We're very pleased with the outcome of our initial drilling program at Rycroft. The 14-27 well came in as expected and 6-34 has significantly de-risked a scalable resource play in the Charlie Lake dolomitic siltstone, setting the stage for a future horizontal drilling program using multi-stage fracture stimulation techniques. We are now in the position of having an inventory of up to 13 drilling locations targeting the Braeburn dolomite and 22 horizontal drilling locations targeting the Charlie Lake dolomitic siltstone."

Return, through Winslow, has a 100% working interest in the above wells and its Rycroft core area.

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 timing of drilling, pipeline installations and general field operations. Forward-looking information is frequently characterized by words such as "anticipate", "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. Use of the word "vertical" in describing a wellbore may include wells that are deviated slightly as opposed to wellbores that are horizontal. The forward-looking statements and information are based on certain key expectations and assumptions made by Return, including expectations and assumptions concerning availability of equipment, available funds and receipt of required regulatory approval. 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 specific equipment is delayed or not available. 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.

BOE Presentation. References herein to "BOE" mean barrels of oil equivalent derived by converting gas to oil in the ratio of six thousand cubic feet (mcf) of gas to one barrel (bbl) of oil. BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In addition, 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.