

**NEWS RELEASE**  
**VITAL ENERGY INC.**

**VITAL ANNOUNCES CLOSING OF DEBENTURE OFFERING**

**December 28, 2017 - Calgary, Alberta**

**Vital Energy Inc. (“Vital”)** announced today that it has completed the closing of the previously announced non-brokered private placement offering of 8% secured convertible debentures in the principal amount of \$100,000, subject to TSX Venture Exchange final approval. The debentures bear interest at the rate of eight percent (8%) per annum, calculated and paid quarterly and mature on December 28, 2018. The debentures are secured against the personal property of the Corporation and are convertible at the holder’s option into common shares of the Corporation at a conversion price of \$0.10 per common share. All securities issued in connection with the offering are subject to a hold period that expires on April 29, 2018. The net proceeds from the offering will be used to finance the Corporation’s oil and gas exploration and development program and for general working capital purposes.

Mr. Ngai Ho, a director of the Corporation, purchased the debentures in the principal amount of \$100,000 under the offering. Vital has determined that exemptions from the various requirements of Multilateral Instrument 61-101 are available for the issuance of the debentures (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000). No new insiders were created, nor has any change of control occurred, as a result of this private placement. No finder’s fees were paid on the proceeds of the closing.

**Vital Energy Inc. is a publicly traded junior oil and gas company (“VUX” TSX-V) whose primary focus is developing light and medium crude oil production in Western Canada.**

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***Cautionary Statement***

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved nor disapproved the information contained herein.*