



Altura Energy Inc. Closes the Sale of its East Central Alberta and Saskatchewan Assets for Gross Proceeds of \$28.4 Million

CALGARY, Alberta, May 31, 2018 -- Altura Energy Inc. ("Altura" or the "Corporation") (TSXV:ATU) is pleased to announce the closing of its previously announced sale of east central Alberta and Saskatchewan assets (the "Transaction"). After closing adjustments, net cash consideration received by Altura under the Transaction totaled approximately \$27.9 million.

With the closing of the Transaction, Altura has the financial resources to aggressively develop its Leduc-Woodbend Upper Mannville oil property in the second-half of 2018 and through 2019, as outlined in its press release dated May 15, 2018.

For additional information about Altura, investors and shareholders are encouraged to review the Corporation's latest corporate presentation which is posted on Altura's website at www.alturaenergy.ca.

READER ADVISORIES

Forward-looking Information and Statements

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "budget", "forecast", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "strategy" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains forward-looking information and statements pertaining to Altura's business plans and strategy to aggressively develop its Leduc-Woodbend property following the Transaction.

The forward-looking information and statements contained in this press release reflect several material factors and expectations and assumptions of Altura including, without limitation:

- the continued performance of Altura's oil and gas properties in a manner consistent with its past experiences;
- that Altura will continue to conduct its operations in a manner consistent with past operations;
- the general continuance of current industry conditions;
- the continuance of existing (and in certain circumstances, the implementation of proposed) tax, royalty and regulatory regimes;
- the accuracy of the estimates of Altura's reserves and resource volumes;
- certain commodity price and other cost assumptions;
- the continued availability of oilfield services; and
- the continued availability of adequate debt and equity financing and cash flow from operations to fund its planned expenditures.

Altura believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable but no assurance can be given that these factors, expectations and assumptions will prove to be correct. To the extent that any forward-looking information contained herein may be considered future oriented financial information or a financial outlook, such information has been included to provide readers with an understanding of management's assumptions used for budgeted and developing future plans and readers are cautioned that the information may not be appropriate for other purposes.

The forward-looking information and statements included in this press release are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation:

- changes in commodity prices;
- changes in the demand for or supply of Altura's products;
- unanticipated operating results or production declines;
- changes in tax or environmental laws, royalty rates or other regulatory matters;
- changes in development plans of Altura or by third-party operators of Altura's properties;
- increased debt levels or debt service requirements;
- inaccurate estimation of Altura's oil and gas reserve and resource volumes;
- limited, unfavorable or a lack of access to capital markets;
- increased costs;

- a lack of adequate insurance coverage;
- the impact of competitors; and
- certain other risks detailed from time to time in Altura's public documents.

The forward-looking information and statements contained in this press release speak only as of the date of this press release, and Altura does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

For further information please contact:

Altura Energy Inc.
200, 640 – 5th Avenue SW
Calgary, Alberta T2P 3G4
Telephone (403) 984-5197
www.alturaenergy.ca

David Burghardt	Tavis Carlson
President and Chief	Vice President, Finance and
Executive Officer	Chief Financial Officer
Direct (403) 984-5195	Direct (403) 984-5196

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.