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Press Release – February 8, 2018

**VALEURA ANNOUNCES INCREASE TO PREVIOUSLY ANNOUNCED
BOUGHT DEAL FINANCING TO \$60 MILLION**

Valeura Energy Inc. ("Valeura" or the "Corporation") (TSX: VLE) is pleased to announce that, in connection with its previously announced bought deal financing, Valeura and the syndicate of underwriters led by GMP FirstEnergy and including Cormark Securities Inc. (collectively, the "Underwriters"), have agreed to increase the size of the financing (the "Offering"). Valeura will now issue 10,527,000 common shares at \$5.70 per common share for aggregate gross proceeds of approximately \$60 million.

The Corporation expects to use the net proceeds of the Offering to fund the continued appraisal of its basin-centered gas play in Turkey and for general corporate purposes.

The Offering will be made in each of the provinces of Canada, except Quebec, by way of short form prospectus. The Offering is scheduled to close on or about March 1, 2018.

ABOUT THE CORPORATION

Valeura Energy Inc. is a Canada-based public company currently engaged in the exploration, development and production of petroleum and natural gas in Turkey.

Forward Looking Statements and Cautionary Statements

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release may contain statements within the meaning of safe harbour provisions as defined under securities laws and regulations.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information in this press release may include, but is not limited to, information with respect to: the timing and completion of the Offering, the use of proceeds of the Offering; and continued operations in Turkey. Forward-looking statements are based on the current expectations and opinions of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation cannot assure that actual results will be consistent with these forward-looking statements. They are made as of the date hereof and are subject to change and the Corporation assumes no obligation to revise or update them to reflect new circumstances, except as required by law. Prospective investors should not place undue reliance on forward looking statements. The statements herein are made on the basis of certain assumptions, including the performance of the Underwriters' obligations in relation to the Offering and the timely receipt of any required approvals. A number of risk factors could cause actual results to differ materially from those anticipated by the Corporation, including but not limited to the Underwriters' failure to perform their obligations under the Offering, the inability delays in closing the Offering, the determination by the board of directors to use the proceeds of the Offering for purposes other than as noted in this press release, risks associated with the oil and natural gas industry, risks associated with negotiating with foreign governments as well as country risk associated with conducting international activities, and other factors, many of which are beyond the control of the Corporation. The material risk factors affecting the Corporation and its business are contained in the Corporation's Annual Information Form which is available under Valeura's issuer profile on SEDAR at www.sedar.com.

Additional information relating to Valeura is also available on SEDAR at www.sedar.com.

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