

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE U.S.**



Press Release – March 1, 2018

VALEURA ANNOUNCES CLOSING OF \$60 MILLION BOUGHT DEAL FINANCING

CALGARY, Mar. 1, 2018 /CNW/ - Valeura Energy Inc. ("**Valeura**" or the "**Corporation**") (TSX: VLE) has completed its previously announced public offering of common shares (the "**Shares**") for gross proceeds of \$60,003,900 (the "**Offering**"). The Shares were sold through a syndicate of underwriters led by GMP FirstEnergy and including Cormark Securities Inc.

The Corporation intends to use the net proceeds from the Offering to fund its 2018 and 2019 capital program which is focused on the continued appraisal of its unconventional, basin-centered gas play in Turkey and for general corporate purposes.

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 contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "intend" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this press release includes information with respect to the use of proceeds of the Offering. 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 the actual use of proceeds of the Offering to differ materially from that projected in the forward-looking statements. The Corporation cannot assure that actual use of proceeds of the Offering 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. Investors should not place undue reliance on forward-looking statements. A number of risk factors could cause actual results to differ materially from those anticipated by the Corporation, including but not limited to 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.

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.

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

For further information please contact:

Sean Guest, President and CEO
Valeura Energy Inc.
(403) 930-1172
sguest@valeuraenergy.com

Steve Bjornson, CFO
Valeura Energy Inc.
(403) 930-1151
sbjornson@valeuraenergy.com

www.valeuraenergy.com

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