



**Press Release – May 17, 2017**

**VALEURA ANNOUNCES EXECUTIVE APPOINTMENT**

Valeura Energy Inc. ("**Valeura**" or the "**Corporation**") (TSX: VLE) is pleased to announce the appointment of Sean Guest as Chief Operating Officer of the Corporation. He will initially divide his time between Turkey and Calgary as operational activity ramps-up in Turkey.

Sean brings more than 25 years of experience in the oil and gas industry, almost all international, including 15 years in senior and executive leadership roles. His early 12-year career with Shell included assignments in the Netherlands, Australia and Malaysia. He subsequently joined Woodside Energy, where he managed the company's exploration program in Libya from 2005 to 2009, followed by management of the exploration and new business functions in Australia. For the past seven years, he has been CEO of two private, junior international companies with exploration and production operations in Australia, Indonesia, Malaysia and Ethiopia.

Sean has a Ph.D. in Geology and a B.Sc. in Applied Science (Honours), both from Queen's University at Kingston.

Jim McFarland, President and Chief Executive Officer of Valeura said, "We are delighted to welcome Sean to the Valeura team. His appointment completes a key step in our plan to effectively transition Valeura to a larger operator role in its shallow gas business in the Thrace Basin in northwest Turkey. Valeura operates the Banarli licences and now also operates the TBNG JV lands as a result of the Corporation's recent acquisition of TBNG. A new shallow gas drilling campaign is expected to commence by the end of May 2017. Valeura is also operator of the US\$36 million, deep exploration program under the Banarli Farm-in agreement with Statoil, in which drilling of the first deep well commenced on May 13, 2017."

**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.

Additional information relating to Valeura is also available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.valeuraenergy.com](http://www.valeuraenergy.com).

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