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For Immediate Release

Yangarra enters into \$100 million Syndicated Credit Facility

May 12, 2017

Yangarra Resources Ltd. ("Yangarra" or the "Company") (TSX:YGR) has entered into a \$100 million syndicated credit facility. The banking syndicate is led by Alberta Treasury Branches and includes Canadian Imperial Bank of Commerce.

The facility is comprised of a \$90 million extendible revolving term credit facility and a \$10 million operating facility.

The initial maturity date of the facility is May 31, 2019 (the "Initial Maturity Date") and the next borrowing base review is scheduled for November 30, 2017. The Initial Maturity Date may be extended for 364 day periods pursuant to delivery of a request for extension by the Company within certain time periods specified in the syndicated credit facility agreement.

For further information, please contact Jim Evaskevich, President & CEO 403-262-9558.

All reference to \$ (funds) are in Canadian dollars.

Neither the TSX nor its Regulation Service Provider (as that term is defined in the Policies of the TSX) accepts responsibility for the adequacy and accuracy of this release.