Exito Energy II Inc. Announces Closing of Initial Public Offering

CALGARY, ALBERTA – May 7, 2013. Exito Energy II Inc. ("**Exito**" or the "**Corporation**") (TSX VENTURE: EXI.P) is pleased to announce that on May 7, 2013, it successfully completed its initial public offering ("**Offering**"), raising gross proceeds of $500,000 pursuant to a prospectus dated March 28, 2013. An aggregate of 5,000,000 common shares in the capital of the Corporation (the "**Shares**") were subscribed for at a price of $0.10 per Share. The Corporation has received final listing approval from the TSX Venture Exchange (the "**Exchange**") for its Shares. The Shares were immediately halted upon listing on May 7, 2013 but are expected to resume trading on May 8, 2013 under the stock symbol EXI.P.

Macquarie Private Wealth Inc. (the "**Agent**") acted as the agent for the Offering. The Agent received a cash commission equal to 10% of the gross proceeds of the Offering and an option to purchase 500,000 Shares at a price of $0.10 per Share for a period of 24 months from the date of listing of the Shares on the Exchange. The Agent also received a corporate finance fee of $12,500.

Upon closing of the Offering, Exito granted 1,000,000 incentive stock options to its directors and officers which are exercisable within five years from the date of the grant at an exercise price of $0.10 per Share. As a result of the closing of its initial public offering, Exito now has 10,000,000 Shares issued and outstanding (5,000,000 of which are subject to escrow restrictions).

About the Corporation

Exito is a capital pool company ("**CPC**") within the meaning of the policies of the Exchange that has not commenced commercial operations and has no assets other than cash. The board of directors of Exito consists of Brad Docherty, Eli Abergel, Bill Matheson, Andrew Oppenheim, Colin Reeves, Brody Loster and Chris Scase. The officers of the Corporation are Brad Docherty and Eli Abergel. Except as specifically contemplated in the Exchange's CPC policy, until the completion of its Qualifying Transaction, the Corporation will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

Forward Looking Information

This news release contains statements about Exito's expectations regarding the completion of the application for listing, and the commencement of trading, on the Exchange that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as final listing approval from the Exchange. Although Exito believes that the expectations reflected in these forward-looking statements are reasonable as Exito assumes it will be able to fulfill the terms of the conditional listing approval granted by the Exchange, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to fulfill conditions of listing and inability to obtain required regulatory approvals. The forward-looking statements contained in this news release are made as of the date hereof, and Exito undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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