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**EXITO ENERGY II INC. ANNOUNCES PROPOSED QUALIFYING
TRANSACTION WITH
MILLENNIUM STIMULATION SERVICES LTD.**

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – November 13, 2014 – Exito Energy II Inc. ("Exito" or the "Corporation") (TSX Venture: EXI.P) today announced details concerning its proposed qualifying transaction involving an amalgamation (the "Amalgamation") with Millennium Stimulation Services Ltd. ("Millennium"). Millennium is a private company incorporated under the laws of Alberta. The Amalgamation will be an arm's length transaction in accordance with the policies of the TSX Venture Exchange Inc. (the "TSX Venture").

Exito entered into a letter of intent with Millennium dated November 13, 2014 (the "Letter Agreement"), pursuant to which Exito intends to acquire all of the issued and outstanding common shares of Millennium (the "Millennium Shares"), effected by way of an amalgamation pursuant to the *Business Corporations Act* (Alberta) to form a new company ("Amalco"). Pursuant to the terms of the Amalgamation: (i) all of the issued and outstanding common shares of Exito (the "Exito Shares") shall be consolidated on an 18-for-1 basis (the "Consolidation") such that the issued and outstanding Exito Shares shall be 555,556; (ii) each post-Consolidation Exito Share will be exchanged for one common share of Amalco (an "Amalco Share"); (iii) each of the 83,333 post-Consolidation options to acquire Exito Shares at an exercise price of \$1.80 per Exito Share will be exchanged for an option to acquire one Amalco share on the same terms and conditions; and (iv) each of the issued and outstanding Millennium Shares will be exchanged for one Amalco Share. Prior to taking into account any Millennium Shares to be issued pursuant to the Millennium Private Placement (as described below), the 45,044,637 issued and outstanding Millennium Shares will be exchanged for an equivalent number of Amalco Shares at a deemed price of \$2.25 per Amalco Share, for deemed consideration of approximately \$101,350,433.

Millennium currently has in place a share appreciation rights ("SARs") plan as described below. A determination respecting the treatment of SARs pursuant to the Amalgamation will be made prior to the execution of the definitive amalgamation agreement.

The Amalgamation, when completed, will constitute the qualifying transaction of the Corporation pursuant to policy 2.4 of the TSX Venture Exchange Corporate Finance Manual.

The Amalgamation is subject to the approval of the TSX Venture and the policies of the TSX Venture relating to qualifying transactions, as well as shareholder approval of Exito and Millennium. Upon completion of the Amalgamation, Amalco will be named "Millennium Stimulation Services Ltd."

About Millennium

Description of the Business of Millennium

Millennium is a private energy service company headquartered in Calgary, Alberta, Canada, whose primary business is to provide specialized oilfield services, including hydraulic fracturing,

coiled tubing and other well completion services to oil and gas companies currently operating in Alberta, Saskatchewan and Manitoba. Millennium currently has shop and sand storage facilities in Medicine Hat, Alberta and Estevan, Saskatchewan. In early 2013, Millennium commenced limited commercial operations and prior to that was in a development phase. Full commercial operations commenced in November 2013 after the delivery of the first coiled tubing unit. Millennium recently made a strategic acquisition of a private well fracturing company that developed and has patents pending for the pumping of energized natural gas foam frac applications through the use of liquefied natural gas or "LNG". Patents are currently being pursued in Canada and the United States, and may be sought in other jurisdictions.

Millennium currently operates two well fracturing fleets, two deep coiled tubing units and a liquid nitrogen pumper totaling 14,000 brake horsepower ("BHP") which have an average equipment age of approximately one year. The deployment of Millennium's second coiled tubing unit occurred in July 2014 and thus the three months ended September 30, 2014 was Millennium's first full quarter of operations with the equipment and the staff necessary to operate continuously.

Financial Information of Millennium

The following table sets forth selected financial information respecting Millennium:

*Millennium Stimulation Services Ltd.
Financial Results
For the periods ended September 30, 2014
and December 31, 2013*

	Sep 30, 2014		Dec 31, 2013
	Three Months	Nine Months	Twelve Months
	<i>(unaudited)⁽²⁾</i>		<i>(audited)</i>
<i>(\$ thousands except share and per share amounts)</i>			
Revenue	\$ 9,561	\$ 12,544	\$ 2,302
EBITDA ⁽¹⁾	(1,327)	(7,318)	(8,706)
Per share	(0.03)	(0.16)	(0.26)
Net loss	(3,429)	(12,543)	(11,409)
Per share	(0.08)	(0.28)	(0.35)
Capital expenditures	1,478	10,416	16,002
Current assets	--	9,220	4,437
Equipment deposits	--	1,119	543
Property and equipment	--	34,958	29,225
Intangible assets	--	4,507	--
Goodwill	--	3,638	--
Accounts payable and accrued liabilities	--	5,736	2,517
Bank debt	--	13,251	5,880
Contingent consideration	--	3,000	--
Shareholders' equity	--	31,455	25,808

Notes: ⁽¹⁾ "EBITDA" means earnings before interest, taxes, depreciation and amortization.

⁽²⁾ Unaudited results are derived from Millennium management prepared statements.

The following is a reconciliation of net loss to negative EBITDA for the periods ended September 30, 2014 and December 31, 2013:

	Sep 30, 2014		Dec 31, 2013
	Three Months	Nine Months	Twelve Months
<i>(Unaudited, \$ thousands)</i>			
Net loss	\$ (3,429)	\$ (12,543)	\$ (11,409)
Add back:			
Interest expense	159	321	68
Depreciation and amortization	1,943	4,906	2,665
	<u>(1,327)</u>	<u>(7,316)</u>	<u>(8,676)</u>
Deduct:			
Interest and other income	-	(2)	(30)
Negative EBITDA	<u>\$ (1,327)</u>	<u>\$ (7,318)</u>	<u>\$ (8,706)</u>

As noted in the tables above, Millennium invested over \$16.0 million in capital expenditures in 2013 and a further \$10.4 million in the nine months ending September 30, 2014. As at September 30, 2014, Millennium had capital assets with a net book value of \$35.0 million, current assets of \$9.2 million, \$1.1 million in equipment deposits, intangible assets of \$4.5 million and goodwill of \$3.6 million. Accounts payable and accrued liabilities as at September 30, 2014 were \$5.7 million, bank loans outstanding were \$13.3 million, contingent consideration were \$3.0 million and shareholders' equity was \$31.5 million.

Millennium Corporate History and Structure

Millennium was incorporated under the *Business Corporations Act* (Alberta) on January 27, 2012. The head and registered office of Millennium is located in Calgary, Alberta. Millennium currently has 45,044,637 Millennium Shares issued and outstanding, which includes 3,134,173 Millennium Shares that were issued pursuant to a non-brokered private placement in October 2014 at a price of \$2.25 per Millennium Share. Millennium also has 3,649,300 SARs issued and outstanding; however, such SARs are settled in cash and not by the issuance of Millennium Shares. Based upon tax and other advice, upon completion of the Amalgamation, the SARs will either become SARs of Amalco, on substantially the same terms as they currently exist, or they may become an equivalent number of options of Amalco with appropriately equivalent terms.

There are no securities of any other classes of Millennium issued and outstanding.

To Millennium's knowledge no shareholder of Millennium holds more than 10% of the issued and outstanding Millennium Shares.

Summary of the Proposed Amalgamation

Exito has entered into the arm's length Letter Agreement, pursuant to which Exito and Millennium have agreed to complete the Amalgamation.

Millennium is currently undertaking a brokered private placement of Millennium Shares at a price per Millennium Share of \$2.25 (the "Millennium Private Placement"). In accordance with the terms of the Letter Agreement, prior to the Amalgamation being effected, Millennium will issue a minimum of 4,444,444 (\$10.0 million) and a maximum of 17,777,777 (\$40.0 million) Millennium Shares. Depending upon the number of Millennium Shares issued pursuant to the Millennium Private Placement, Amalco will issue a minimum of 49,489,081 Amalco Shares and

a maximum of 62,822,414 Amalco Shares to the Millennium shareholders. The total outstanding Amalco Shares after the closing of the Amalgamation will be a minimum of 50,044,637 Amalco Shares and a maximum of 63,377,970 Amalco Shares.

Millennium has engaged Richardson GMP Limited as the sole agent (the "Agent") of Millennium on a "commercially reasonable efforts" basis in connection with the Millennium Private Placement. The Agent will be paid a cash commission of 5.75% on the gross proceeds of the Millennium Private Placement.

Millennium intends to use the net proceeds of the Millennium Private Placement to advance its capital expenditure program for its hydraulic frac and coiled tubing equipment, as well as for general corporate purposes.

After completion of the Amalgamation, the Board of Directors of Amalco will consist of seven directors consisting of Paul Colborne (as chair), Kevin Bennett, Ron Dahl, Michael Heier, Murray Montgomery, Chris Olfert and Ken Stickland. The officers of Amalco will include Michael E. Heier as President and Chief Executive Officer, Dean Hillenga as Chief Operating Officer, Joe Stadlwieser as Executive Vice President, Roy Ma as Chief Financial Officer, Grant Nevison as Vice President, Industrial Gasses and Scott W.N. Clarke as Corporate Secretary.

Millennium and Amalco Management Team

Michael E. Heier, President, Chief Executive Officer and Director. Mr. Heier is the founder of Trinidad Drilling Ltd. ("Trinidad") and has been Chair of the Board of Trinidad and its predecessor since June of 1998. Mr. Heier also held the position of Chief Executive Officer of Trinidad from May 2000 to January 2008 and principal of Trinidad since its inception in 1996. He has been involved in the oil and gas industry in western Canada since 1976. Mr. Heier also served as Chief Executive Officer and Chair of Trinity Energy Inc. from 1987 to 2002.

Dean Hillenga, Chief Operating Officer. Mr. Hillenga has 24 years' of experience in the oil and gas service industry. Prior to his current position, Mr. Hillenga has held several different management and engineering roles. Mr. Hillenga started his career with Schlumberger in South Texas as a cement, coil and frac field engineer. He also held positions as frac manager in Grande Prairie and District Manager in Medicine Hat. Mr. Hillenga spent two years in Nigeria for Schlumberger as the country pumping services manager and three years as the regional manager for SE New Mexico. Mr. Hillenga was the VP of Operations for Century Oilfield Services in Calgary responsible for the equipment build, start up, and continuing operations for that company. He also worked at Nabors Drilling and was responsible for the initial equipment build and start-up operations until he joined Millennium as Chief Operations Officer. Mr. Hillenga attended Iowa State University where he received a Bachelor of Science degree in Electrical Engineering in 1991.

Joe Stadlwieser, Executive Vice President. Mr. Stadlwieser has over 32 years' of energy industry experience with a focus on fracturing. Prior to joining Millennium, he was consulting at Husky Energy as their in-house frac specialist. Previously, Mr. Stadlwieser was an account manager for Gasfrac Energy Services Inc. and Calfrac Well Services Ltd. Prior to Calfrac, he was involved in the start-up of Century Frac Services, where he was the Engineering Manager and subsequently the Technical Sales Manager. Previously, Mr. Stadlwieser was an account manager for BJ Services and prior to that held several engineering and sales roles at Fracmaster as well as spending approximately two years as a cased and open hole logging engineer for Halliburton Company. He holds a B.Sc. in Petroleum Engineering from the

University of Alberta and is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA).

Roy Ma, Chief Financial Officer. Mr. Ma joined Millennium in July 2014 as its Vice President, Business and Corporate Development and was appointed Millennium's Chief Financial Officer on November 7, 2014. Prior to joining Millennium, Mr. Ma was a twenty four year finance professional working in the financial services sector. From 2010 to 2014, Mr. Ma worked at PI Financial as the lead Equity Research Analyst, Oil and Gas Services. He was the lead Equity Research Analyst, Oil and Gas Services at Blackmont Capital from 2005 to 2010. Mr. Ma worked as an Associate Analyst, Oil and Gas at National Bank Financial from 2004 to 2005. From 1991 to 2004, Mr. Ma was a corporate and commercial banker working in successively senior positions at CIBC and the Bank of Nova Scotia where he specialized in oil and gas, energy services and energy infrastructure debt financings. Mr. Ma holds a Bachelor of Commerce Degree in Finance from the Haskayne School of Business of the University of Calgary and was awarded his Chartered Financial Analyst in 2002.

Grant Nevison, Vice President, Industrial Gasses. In 1983, Mr. Nevison earned a Bachelor of Science in Chemical Engineering at the University of Calgary and is a Professional Engineer with over 30 years' worldwide oil and gas services experience. Mr. Nevison began his career with Nowasco Well Services in 1980 and in 1992 earned the responsibility of Engineering Manager. Following the takeover of the Nowasco Company by BJ Services, he took on the task of Region Technical Manager for BJ Services' Middle East Region. In 2000, Mr. Nevison returned to Canada with BJ Services and managed their Canadian equipment manufacturing and materials logistics' operation. After 27 years with Nowasco-BJ, he accepted the role as co-founder and Chief Operating Officer of Gasfrac Energy Services. Following successful implementation of Gasfrac's LPG fracturing technology and start-up of the operations, he left Gasfrac in 2010. In 2011, Mr. Nevison founded ENFRAC Inc.; a company formed to develop and commercialize a new technology deploying natural gas as a fracturing fluid energizer. In August of this year, ENFRAC Inc. was acquired by Millennium and Mr. Nevison joined the Millennium team. Within Millennium, Mr. Nevison is working to introduce natural gas fracturing operations to the oil and gas industry. Mr. Nevison is author of four SPE Papers and has six patent pending inventions including four relating to hydraulic fracturing with natural gas.

Scott W.N. Clarke, Corporate Secretary. Mr. Clarke has been a Partner of the international law firm of Blake, Cassels & Graydon LLP since 2005, where his practice focuses on mergers and acquisitions, corporate finance, and governance matters. Mr. Clarke has extensive experience across many sectors, with an emphasis on oilfield services and renewable power. Mr. Clarke has a Bachelor of Commerce Honours (Co-operative) from Memorial University of Newfoundland and a Bachelor of Laws from Osgoode Hall Law School. Mr. Clarke serves as corporate secretary for numerous other public and private entities, including Trinidad Drilling Ltd. and BluEarth Renewables Inc.

Millennium and Amalco Board of Directors

Paul Colborne, Chairman. Mr. Colborne has been the President & Chief Executive Officer of Surge Energy Inc. since April 2010. Mr. Colborne has over 22 years' of experience in the oil and gas industry and has been involved in a leadership, executive or director capacity with over 30 oil and gas and energy services companies. Mr. Colborne has successfully grown and, subsequently transitioned, a number of Canadian junior oil and gas companies into sustainable, modest growth, dividend paying companies. Mr. Colborne was President of StarValley Oil & Gas Ltd.; a Founder, Director and the Chief Executive Officer of Crescent Point Energy Ltd.; and the Chairman of Legacy Oil & Gas Inc.

Kevin Bennett, Director. Mr. Bennett has been involved with the oil and gas industry locally and internationally since 1981. He has founded and directed several private and public exploration and production and services companies, including: Tarragon Oil and Gas Ltd. from 1989 to 1998; Ventus Energy Ltd. from 1998 to 2001; E3 Energy Ltd. from 2003 to 2006; and Harvest Energy Trust from 2002 to 2008. Mr. Bennett was the Chairman of Crescent Point Energy Ltd. and was a Director of Trinidad Drilling Ltd. from 1999 to 2006. In addition to his directorship at Smart Completions Ltd., he is currently serving as director for the Springbank Air Training College and the Calgary Stampeders Football Team of the Canadian Football League.

Ron Dahl, Director. Mr. Dahl has been the President and Chief Executive Officer of Smart Completions Ltd. since 2010. Mr. Dahl has 37 years' of oil and gas service sector experience both in drilling and completions. Previously, Mr. Dahl founded and directed the following companies: BlackWatch Energy Services Ltd., Strata Completions Ltd., Canadian Completion Services Ltd. and Canadian Perforators Ltd. The business of each of Smart Completions Ltd., Strata Completions Ltd., Canadian Completion Services Ltd. and Canadian Perforators Ltd. is wireline and perforating services. Mr. Dahl's background encompasses field operations, sales and marketing, senior management and board of director experience on Smart Completions Ltd. and SageRider, Inc.

Michael E. Heier, President, Chief Executive Officer and Director. Please see Mr. Heier's biography above.

Murray Montgomery, Director. Mr. Montgomery is currently an independent businessman. He was the Vice President Finance, Chief Financial Officer and Corporate Secretary of Touchstone Oil & Gas Ltd., a private oil and gas company, from March 2010 to March 2014. From December 2007 to February 2010, Mr. Montgomery was the Vice-President Finance and Chief Financial Officer of Poplar Point Energy Inc., a private oil and gas company. He is also the former Vice President Finance, Chief Financial Officer and Corporate Secretary of CCS Corporation (now Tervita Corporation). Mr. Montgomery was also previously a director of Absolute Energy Ltd. from 2002 to 2013; a director of Virtutone Networks Inc. (a wholesale telecommunications company serving as an intermediary between large carriers and local telephone companies with origination services in over 73 countries worldwide) from 2008 to 2013; and a director of Deepwell Energy Services Inc. from 2006 to 2009.

Chris Olfert, Director. Mr. Olfert has more than 11 years' of diverse energy and commodity markets experience, including energy trading, risk management and investment management. Mr. Olfert has been a Principal with Lex Capital Management Inc., a private equity firm focused on investments in high growth resource opportunities in the Western Canadian energy sector, and also serves as a director of Smart Completions Ltd. Prior to joining Lex Capital, Mr. Olfert spent two years with SaskPower Corp. in its Business Analysis & Risk Management area, where he was primarily responsible for providing financial and risk analysis on major power generation projects. Previous to his time at SaskPower Corp., Mr. Olfert was an Energy Trader at NorthPoint Energy Solutions, where he was responsible for asset management and proprietary trading across North America. Mr. Olfert holds a MBA from Queen's University, a Bachelor of Administration degree from the University of Regina and the Chartered Financial Analyst designation.

Ken Stickland, Director. Mr. Stickland was the Chief Business Development Officer at TransAlta Corporation, one of Canada's largest non-regulated power generation and wholesale marketing companies. Previous to this, he was the Chief Legal Officer for TransAlta for a period of 11 years. Prior thereto, Mr. Stickland was a partner with the Calgary-based law firm of Burnet,

Duckworth & Palmer LLP, and has over 30 years' of experience in the area of commercial law with a specific focus on energy-related matters.

Conditions to Completion of Amalgamation

The completion of the Amalgamation is subject to the approval of the TSX Venture and all other necessary regulatory approvals. The completion of the Amalgamation is also subject to additional conditions precedent, including shareholder approval of Exito and Millennium, satisfactory completion of due diligence by the parties, board of directors approval of Exito and Millennium, the entering into of a formal amalgamation agreement, the completion of the Millennium Private Placement for gross proceeds of not less than \$10.0 million, and certain other customary conditions for a transaction of this nature.

There are no finder's fees or similar fees payable to any party with respect to the Amalgamation, except the agency fee payable with respect to the Millennium Private Placement.

Regulatory Matters

Millennium intends to make an application to the TSX Venture for an exemption from the Sponsorship requirements of the TSX Venture, but there is no assurance that such an exemption will be granted.

Trading of the Exito Shares is currently halted and trading will remain halted in accordance with the TSX Venture's policies until all required documentation with respect to the Amalgamation has been received and the TSX Venture is otherwise satisfied that the halt should be lifted.

For further information, contact Brad Docherty, President, Chief Executive Officer and Director of Exito at (403) 472-5767 and Roy Ma, Chief Financial Officer of Millennium at (403) 234-8144.

As indicated above, completion of the Amalgamation is subject to a number of conditions, including but not limited to, TSX Venture acceptance and shareholder approvals. The Amalgamation cannot close until the required shareholder approvals are obtained. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular of Millennium and Exito to be prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of Millennium or Exito should be considered highly speculative.

The TSX Venture has in no way passed upon the merits of the Amalgamation and has neither approved nor disapproved the contents of this press release.

Readers should note that EBITDA is a non-GAAP financial measure and does not have any standardized meaning under GAAP and is therefore unlikely to be comparable to similar measures presented by other companies. Exito and Millennium believe that EBITDA is a useful supplemental measure, which provides an indication of the results generated by Millennium's primary business activities prior to consideration of how those activities are financed, amortized or taxed. Readers are cautioned, however, that EBITDA should not be construed as an alternative to comprehensive income (loss)

determined in accordance with GAAP as an indicator of Millennium's financial performance.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Other than as required by law, neither Exito nor Millennium will update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Exito and Millennium.

The securities of Millennium and Amalco being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.