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**EXITO ENERGY II INC. RECEIVES AN EXTENSION
OF ITS QUALIFYING TRANSACTION DEADLINE**

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – August 17, 2015 – Exito Energy II Inc. ("Exito" or the "Corporation") (TSX Venture: EXI.P) announces that the TSX Venture Exchange (the "TSXV") has granted the Corporation an extension to its original deadline to complete a qualifying transaction ("QT"). Exito now has until February 13, 2016 to complete a QT. The common shares of Exito (the "Shares") have been suspended from trading and will remain suspended until a QT is completed or the TSXV otherwise determines that the Shares may re-commence trading.

For further information, contact Brad Docherty, President, Chief Executive Officer and Director of Exito at (403) 472-5767.

The TSX Venture has neither approved nor disapproved the contents of this press release.

This news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Other than as required by law, Exito will not 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 by Exito from time to time with the Canadian securities regulatory authorities.