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**EXITO ENERGY II INC. AND MILLENNIUM STIMULATION SERVICES  
LTD. AMEND LETTER OF INTENT AND EXTEND TIME TO COMPLETE  
PROPOSED QUALIFYING TRANSACTION**

**FOR IMMEDIATE RELEASE**

**CALGARY, ALBERTA – January 4, 2016** – Exito Energy II Inc. ("Exito" or the "Corporation") (TSX Venture: EXI.P) today announced further details concerning its proposed qualifying transaction ("QT") involving an amalgamation (the "Amalgamation") with Millennium Stimulation Services Ltd. ("Millennium"). Additional information regarding the proposed QT can be found in the Corporation's press releases of November 13, 2014, December 19, 2014, January 30, 2015 and May 21, 2015.

On January 4, 2016, Exito and Millennium entered into an amended letter of intent (the "Amended Letter Agreement") with respect to the Amalgamation. Pursuant to the Amended Letter Agreement Exito and Millennium will extend the deadline to enter into a definitive agreement regarding the Amalgamation until February 13, 2016. An outside date for closing of the Amalgamation has been set for May 13, 2016.

Both parties remain committed to completing the Amalgamation; however, Millennium requires additional time to close its required equity financing in light of the current condition of the financial markets. In addition, Millennium is waiting for an improvement in industry and financial market conditions.

The Amalgamation continues to be subject to the approval of the TSX Venture and the policies of the TSX Venture relating to QT's, as well as shareholder approval of Exito and Millennium.

**Millennium Stimulation Operations Update**

In December 2015, Millennium completed the company's first two waterless well fracturing jobs using Millennium's patented energized natural gas ("ENG") technology for one of its leading core oil and gas customers. Millennium has also received approval from a major US customer to use the ENG process to perform reservoir injection maintenance work on multiple wells in the southern US region in early 2016. The company has been developing work proposals for multiple oil and gas customers to use ENG technology on oil and gas companies' wells in early 2016.

In 2015, Millennium was awarded all of the four outstanding patents by the Canadian Intellectual Property Office and United States Patent and Trademark Office for ENG well fracturing operations which were under application when it acquired ENFRAC Inc. on August 14, 2014. Additionally, Millennium has filed patent applications under the Patent Cooperation Treaty in over 30 jurisdictions in the world for the four patents. Millennium has been filing additional patents to use ENG in other oil and gas applications.

**Trading Suspension & QT Deadline Extension**

Exito's deadline for completing a QT was May 7, 2015. As a result of not completing a QT prior to this deadline, trading of Exito shares has been suspended and trading will remain suspended

in accordance with the TSX Venture's policies until such time as the TSX Venture lifts the suspension. Due to ongoing challenging market conditions, the TSX Venture has granted Exito a discretionary extension to its QT deadline until February 13, 2016.

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.***

***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 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.***