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EXITO ENERGY II INC. ENTERS INTO AN AMENDED AND RESTATED ARRANGEMENT AGREEMENT

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – February 1, 2017 –Exito Energy II Inc. ("**Exito**" or the "**Corporation**") (TSX Venture: EXI.P) announces that, further to its news release dated October 8, 2016, it has amended and restated the arrangement agreement dated October 7, 2016 (the "**Arrangement Agreement**") between Exito and Good Life Networks Inc. ("**GLN**") with respect to a proposed business combination intended to constitute Exito's qualifying transaction, as such term is defined under the policies of the TSX Venture Exchange (the "**TSX-V**") whereby, Exito will acquire all of the issued and outstanding common shares in the capital of GLN in exchange for the issuance of common shares in the capital of Exito and the amalgamation of Exito and GLN shortly thereafter by way of plan of arrangement under the provisions of the *Business Corporations Act* (British Columbia) (the "**Proposed Transaction**" or the "**Arrangement**").

The amended and restated arrangement agreement (the "**Amended and Restated Agreement**") amends, among other things, the timeline for completion of certain milestones pertaining to the Proposed Transaction as set out in the Arrangement Agreement. It is now anticipated that Exito and GLN will each seek to obtain shareholder approvals for matters related to the Proposed Transaction on or before March 23, 2017, and that the Offering (as defined below) and Arrangement will close concurrently or separately on or before April 28, 2017. In addition, the Proposed Transaction is now conditional upon GLN completing a private placement of subscription receipts at a price of not less than \$0.25 per subscription receipt to raise gross proceeds of not less than \$3,500,000 (the "**Offering**"), with net proceeds of the Offering to be released from escrow upon completion of the Proposed Transaction. It is anticipated that the net proceeds of the Offering will be used for sales and marketing of GLN's platform and for general working capital purposes.

Further to the Corporation's October 8, 2016 news release announcing the Proposed Transaction, the proposed directors and officers of the resulting issuer following completion of the Arrangement (the "**Resulting Issuer**") remain unchanged except that the proposed chief financial officer of the Corporation is now currently proposed to be Mr. Konstantin Lichtenwald.

Mr. Lichtenwald specializes in providing corporate finance, valuation, taxation, financial reporting, consulting and other accounting services to both small businesses as well as public commodity resource companies. Mr. Lichtenwald also assists in many aspects of clients' administration, financing and other activities. Mr. Lichtenwald also worked at Ernst & Young GmbH, Germany, in the assurance department. Mr. Lichtenwald earned his bachelor of business administration degree from Pforzheim University, Germany, and holds the professional designation of Chartered Professional Accountant (CPA, CGA), where he is a member of Chartered Professional Accountants of B.C. and Canada. Mr. Lichtenwald has had extensive experience as a controller and CFO of numerous publicly traded and private corporations in several industries.

Upon completion of the Proposed Transaction, it is anticipated that the Resulting Issuer will be listed as a technology issuer, subject to TSX-V approval.

For further information, contact Brad Docherty, President, Chief Executive Officer and Director of Exito at (403) 472-5767 and Jesse Dylan, President, Chief Executive Officer and Director of GLN at (604) 341-8300.

Cautionary Statement

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to TSX-V acceptance and if applicable pursuant to TSX-V requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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

Forward-Looking Statements

*Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Exito and GLN (the "**Companies**"). This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the completion of the transaction and the Offering. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to the finalization of the terms of the Offering; risks associated with any delays or difficulties encountered in respect of the transaction and Offering; the timing and receipt of certain approvals; delays in the receipt of requisite approvals and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this news release, the Companies have applied several material assumptions, including without limitation: (1) the successful completion of the Offering; and (2) the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the transaction, continuance, consolidation and Offering in a timely manner. Neither Exito nor GLN assumes any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in Exito's filings with the Canadian securities regulators, which filings are available at www.sedar.com.*