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# EXITO ENERGY II INC. AND GOOD LIFE NETWORKS INC. AMEND ARRANGEMENT AGREEMENT AND GOOD LIFE ENGAGES GMP SECURITIES L.P. TO COMPLETE PRIVATE PLACEMENT

#### FOR IMMEDIATE RELEASE

**CALGARY, ALBERTA – September 29, 2017** – Exito Energy II Inc. ("**Exito**") (TSX Venture: EXI.P) and Good Life Networks Inc. ("**GLN**") announce that Exito and GLN have entered into a fourth amending agreement dated September 29, 2017 to the amended and restated arrangement agreement dated January 31, 2017 (collectively with the prior amendments, the "**Arrangement Agreement**"), with respect to the proposed business combination intended to constitute Exito's Qualifying Transaction (the "**Proposed Transaction**"), as such term is defined under the policies of the TSX Venture Exchange (the "**TSX-V**").

The Arrangement Agreement now provides for an outside closing date of November 30, 2017 and increases the maximum bridge financing of GLN (as described in the joint information circular supplement to Exito's management information circular dated March 31, 2017 (the "Joint Supplement") and Exito's press release dated July 31, 2017) by an additional \$250,000 in principal amount. Completion of the Proposed Transaction remains subject to a number of conditions, including but not limited to, receipt of all required regulatory consents, including final TSX-V acceptance, satisfaction of customary closing conditions and the closing of a private placement of subscription receipts by GLN at a price of \$0.25 per subscription receipt (on a post-exchange ratio basis) to raise gross proceeds of not less than \$6,500,000 (the "Offering").

#### Engagement of GMP Securities L.P.

GLN has entered into an engagement agreement with GMP Securities L.P. ("**GMP**") pursuant to which GMP has agreed to act as agent on behalf of GLN to sell subscription receipts on a best efforts private placement basis for total gross proceeds of a minimum of \$6,500,000, subject to the entering into of a definitive agency agreement between GMP, GLN and Exito. Each subscription receipt will be automatically exercised (for no further consideration and with no further action on the part of the holder thereof) immediately prior to completion of the Proposed Transaction into common shares of GLN upon the satisfaction of certain escrow release conditions. GLN has also granted to GMP an option to purchase up to an additional 15% of the maximum number of subscription receipts that may be sold on the same terms. At the effective time of the completion of the Proposed Transaction, the GLN common shares acquired on exercise of the GLN subscription receipts will be automatically exchanged for freely trading resulting issuer shares at the exchange ratio set for the Proposed Transaction without payment of any additional consideration or any further action on the part of the holder thereof.

## Additional Proposed Director of Resulting Issuer

In addition to the proposed directors and officers of the issuer resulting from the Proposed Transaction disclosed in the Joint Supplement, Stephanie Ratza (CPA, CA, ICD.D) will be appointed as an additional board member. Ms. Ratza's appointment is subject to TSX-V approval.

With over 20 years of experience, Ms. Ratza is a seasoned expert in the operations of software companies and most recently served as the CFO of The Descartes Systems Group Inc., a leader in SaaS solutions for logistic-intensive businesses. Prior to Descartes, Ms. Ratza's public company experience included senior financial roles at IPICO Inc., MKS Inc., and Open Text Corporation. Ms. Ratza specializes in mergers and acquisitions and has extensive experience in building global financial operations and managing the complexities of public companies.

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 final TSX-V acceptance. 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 prepared in connection with the transaction, any information released or received with respect to the Proposed 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.

Neither the TSX-V nor its Regulation Service Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

### Forward Looking Statements

Forward-looking statements relate to future events or future performance and reflect the expectations or believes 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 Proposed 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.