

DENVER, CO--(Marketwired - February 02, 2016) - [Synergy Resources Corp.](#) ("Synergy" or the "Company") (NYSE MKT: SYRG) announced today that George Seward has resigned from, and Daniel E. Kelly has been appointed to, the Company's Board of Directors effective February 1, 2016.

Mr. Kelly has 34 years of experience in the oil and gas industry focused on the development of energy assets in the Western United States. He spent the last 13 years in various capacities with Noble Energy, Inc., including Vice President in charge of the DJ Basin (Wattenberg) Business Unit before he retired in March 2015. In 2014, he served on the Governor's Colorado Oil and Gas Task Force. He earned a degree in Petroleum Engineering from the Colorado School of Mines.

Lynn Peterson, Synergy CEO & Chairman, commented, "The addition of Dan Kelly strengthens the independence of our Board. He brings a deep understanding of the Wattenberg Field and the opportunities and challenges therein. Dan's strategic expertise, as well as operational knowledge from his more than three decades of experience in the oil and gas sector, will be invaluable as we move forward building our Company. I am excited to have another Colorado native who feels great pride in his home state join our Board."

Mr. Peterson continued, "I would also like to thank George Seward for his contributions to Synergy over the past five years as a member of our Board. George has been very instrumental in building the Company and his relationships within the Wattenberg community have proven to be a strong asset. It is my hope that the Company's relationship with Mr. Seward will continue as he remains a significant shareholder and a strong proponent of the Company."

Borrowing Base Redetermination

Synergy also announced that it successfully completed the redetermination of the borrowing base under its reserve based credit facility and a related amendment to the credit agreement. The redetermination provides for a borrowing base of \$145 million, none of which is currently drawn. Mr. Peterson commented, "With the recently completed equity raise of nearly \$90 million the Company has put itself in a very strong position to grow during this downturn in the energy industry. We want to thank the existing shareholder base that participated in the equity issuance as well as welcome our new shareholders as we move ahead. Between our cash position and undrawn revolver we have over \$200 million of liquidity and no debt on the Company's balance sheet. We continue to evaluate opportunities and hope to grow the Company's footprint over the remainder of the year."

About Synergy Resources Corporation

[Synergy Resources Corp.](#) is a domestic oil and natural gas exploration and production company. Synergy's core area of operations is in the Denver-Julesburg Basin, which encompasses Colorado, Wyoming, Kansas, and Nebraska. The Company's corporate offices are located in Denver, Colorado.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this news release related to the Company's future plans and opportunities and all other statements other than statements of historical fact are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from the forward-looking statements. Synergy urges you to carefully review and consider the cautionary statements made in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended August 31, 2015, filed with the Securities and Exchange Commission ("SEC") on October 16, 2015, and other filings with the SEC for further information on risks and uncertainties that could affect the Company's business, financial condition and results of operations. The Company cautions you not to place undue reliance on forward-looking statements, which speak only as of the date made. *Synergy undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward looking statements are qualified in their entirety by this cautionary statement.*

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