

DENVER, CO--(Marketwired - January 21, 2016) - [Synergy Resources Corp.](#) ("Synergy" or the "Company") (NYSE MKT: SYRG) today announced that it has priced a public offering of 14,000,000 shares of its common stock for total gross proceeds (before underwriters' compensation and estimated expenses) of approximately \$80.5 million. Credit Suisse, BofA Merrill Lynch and Citigroup are acting as joint book-running managers for the offering. The underwriters intend to offer the shares from time to time for sale in one or more transactions on the NYSE MKT, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. The Company has granted the underwriters an option for 30 days to purchase up to an additional 2,100,000 shares of the Company's common stock. The offering is expected to close on or around January 27, 2016, subject to customary closing conditions.

The Company intends to use the net proceeds from this offering for general corporate purposes, which may include continuing to develop its acreage position in the Wattenberg Field in Colorado, repaying amounts borrowed under its revolving credit facility, funding a portion of its capital expenditure program for the remainder of 2016, or other uses. Initially, proceeds will be used to repay amounts borrowed under the revolving credit facility.

The offering is being made pursuant to an effective shelf registration statement of the Company previously filed with the Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus supplement for the offering may be obtained on the website of the Securities and Exchange Commission, www.sec.gov or by contacting Credit Suisse, Prospectus Department (1-800-221-1037), One Madison Avenue, New York, New York 10010, BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, by email at dg.prospectus_requests@baml.com, or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus@citi.com, or Toll-Free (800) 831-9146.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 public offering of common stock, 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 this press release, the registration statement, 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.

Source: [Synergy Resources Corp.](#)

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