

CALGARY, ALBERTA--(Marketwired - Mar 8, 2017) - [Gibson Energy Inc.](#) ("Gibsons" or the "Company") (TSX:GEI) today announced that it has commenced cash tender offers (each an "Offer" and together, the "Offers") for (i) any and all of its outstanding Canadian dollar denominated 7.00% Senior Unsecured Notes due 2020 (the "Canadian Notes") and (ii) up to US\$275,000,000 ("U.S. Notes Maximum Cap") of its outstanding U.S. dollar denominated 6.75% Senior Unsecured Notes due 2021 (the "U.S. Notes" and, together with the Canadian Notes, "the Notes"), upon the terms and subject to the conditions set forth in the offer to purchase, dated March 8, 2017 (the "Statement").

The early tender deadline with respect to each series of Notes is 5:00 p.m., Toronto and New York City time, on March 21, 2017 (such time and date, as it may be extended with respect to a series of Notes, the "Early Tender Deadline"), and the Offer with respect to each series of Notes will expire at 11:59 p.m., Toronto and New York City time, on April 4, 2017 (such time and date, as it may be extended with respect to a series of Notes, the "Expiration Time"), in each case, unless earlier terminated by the Company, in its sole discretion. Notes tendered may be withdrawn at any time at or before 5:00 p.m., Toronto and New York City time, on March 21, 2017 (such time and date, as it may be extended with respect to a series of Notes, the "Withdrawal Deadline") but not thereafter, except as required by law. The Company may extend the Early Tender Deadline with respect to a series of Notes without extending the related Withdrawal Deadline.

The table below summarizes certain payment terms of the Offers.

Description of Notes	CUSIP / ISIN No.	Outstanding Principal Amounts of Notes	U.S. Notes Maximum Cap	Total Consideration*	Early Tender Payment
7.000% Senior Unsecured Notes due 2020	374825AB3/ C39284AB7	C\$250,000,000	any and all	C\$1,053.12	C\$30.00
	CA374825AB35/ CAC39284AB74				
6.750% Senior Unsecured Notes due 2021	374825AA5/ C39284AA9	US\$550,000,000	US\$275,000,000	US\$1,051.25	US\$30.00
	US374825AA59/ USC39284AA95				

* Per Cdn. \$1,000 principal amount of Canadian Notes and U.S. \$1,000 principal amount of U.S. Notes, respectively

Holders validly tendering Notes at or before the applicable Early Tender Deadline will be eligible to receive the Total Consideration with respect to the series of Notes tendered. Holders validly tendering Notes after the applicable Early Tender Deadline but at or before the Expiration Time for such series of Notes will be eligible to receive only the Tender Offer Consideration for such series of Notes, which is equal to the applicable Total Consideration less the applicable Early Tender Payment. In addition, holders whose Notes are purchased in an Offer will receive accrued and unpaid interest in respect of their purchased Notes from the last interest payment date to, but not including, the applicable payment date for the Notes. The Company reserves the right, at any time following the applicable Early Tender Deadline but prior to the applicable Expiration Time (with respect to such series of Notes, the "Early Acceptance Date"), to accept for purchase all Notes validly tendered and not validly withdrawn on or before the applicable Early Acceptance Date subject to the U.S. Notes Maximum Cap. If the Company elects to exercise this option, the Company will pay the applicable Total Consideration, as the case may be, for the Notes accepted for purchase promptly following the acceptance of Notes for purchase (the date of such payment, with respect to the applicable series of Notes being referred to as the "Early Payment Date"). The Company currently expects the Early Payment Date to be on or about March 22, 2017.

If the aggregate principal amount of U.S. Notes tendered exceeds the U.S. Notes Maximum Cap, then subject to the terms and conditions in the Offer, Gibsons will accept tendered U.S. Notes on a pro rata basis as described in the Statement. Subject to applicable law, Gibsons may increase the U.S. Notes Maximum Cap for the U.S. Notes in its sole discretion.

Subject to the terms and conditions of an Offer being satisfied or waived and subject to the U.S. Notes Maximum Cap, the Company will, promptly after the Expiration Time with respect to such Offer (the "Final Acceptance Date"), accept for purchase all Notes of such series validly tendered at or before the applicable Expiration Time (and not validly withdrawn at or before the applicable Withdrawal Deadline) (or if the Company has exercised its early purchase option as described above, all Notes validly tendered after the Early Acceptance Date and at or before the Expiration Time for such series of Notes). The Company will pay the Total Consideration or Tender Offer Consideration with respect to such series of Notes, as the case may be, for Notes accepted for purchase, subject to the proration described above, promptly following the acceptance of such Notes for purchase (the date of such payment with respect to a series of Notes being referred to as the "Final Payment Date").

The Company's obligation to consummate an Offer is subject to the satisfaction or waiver of certain conditions, which are more fully described in the Statement. In particular, each Offer is subject to the Company's successful issuance of new indebtedness, in an amount not less than C\$300 million, on terms acceptable to the Company, in its sole discretion.

The tender agents for the tender offers are TSX Trust Company with respect to the Canadian Notes and D.F. King & Co., Inc. with respect to the U.S. Notes. Holders with questions or who would like additional copies of the offer documents may call the

tender agents as indicated below:

TSX Trust Company	D.F. King & Co., Inc.
North American Toll Free: 1 (866) 600-5869	Toll-Free: 1 (888) 564-8149
	Banks and Brokers Call Collect:
	(212) 269-5550

Holders with questions regarding the terms of the Offers to the dealer managers for the tender offers, RBC Capital Markets ((877) 381-2099 (toll-free) and ((416) 842-6311 (collect) and (212) 618-7822 (collect)) or BMO Capital Markets ((212) 702-1882 (collect) and (416) 359-6528 (collect)).

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell the Notes. Each Offer is being made only pursuant to the Statement that the Company will be distributing to noteholders promptly. Noteholders and investors should read carefully the Statement because it contains important information, including the various terms of and conditions to the tender offers. None of the Company, the dealer managers, the tender agents or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in an Offer.

About Gibsons

Gibsons is a Canadian-based midstream energy company with operations in most of the key hydrocarbon-rich basins in North America. For over 60 years, Gibsons has delivered integrated midstream solutions to customers in the oil and gas industry. With headquarters in Calgary, Alberta, the Company's North American operations include the storage, blending, processing, transportation, marketing and distribution of crude oil, liquids and refined products. The Company also provides oilfield waste and water management services.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information and statements (collectively, "forward-looking statements") including, but not limited to, statements concerning the Offers for the Canadian Notes and the U.S. Notes and the Company's obligations and timing relating thereto. These statements relate to future events. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential" and "capable" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. The Company does not undertake any obligations to publicly update or revise any forward looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, the risks and uncertainties described in "Forward-Looking Statements" and "Risk Factors" included in the Company's Annual Information Form, dated March 7, 2017, as filed on SEDAR and available on the Gibsons website at www.gibsons.com.

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