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[Gibson Energy Inc.](#) ("Gibsons" or the "Company") (TSX:GEI) announced today the closing of its issuance of CDN\$350 million aggregate principal amount of 5.25% senior unsecured notes due July 15, 2024 (the "Notes") on an exempt private placement basis (the "Private Placement"). The net proceeds of the Private Placement, along with a portion of the net proceeds from the previously announced sale of the Company's Industrial Propane Business, were utilized to purchase CDN\$211,052,000 of its 7.000% senior notes due 2020 and US\$338,800,000 of its 6.75% senior notes due 2021 pursuant to the tender offer announced on March 8, 2017.

"Today's closing of the Private Placement, in combination with the early settlement of the tender offer, strengthens the Company's balance sheet by reducing our long-term indebtedness, decreasing annual interest costs and extending our debt maturity profile," said Sean Brown, Gibsons' Chief Financial Officer.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The securities mentioned herein will be offered and sold only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States to non-U.S. persons in reliance on the "accredited investor" prospectus exemption in Canada and Regulation S under the Securities Act.

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities. No offer, solicitation, purchase or sale of securities will be made in any jurisdiction, in which such an offer, solicitation, purchase or sale would be unlawful.

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, natural gas liquids and refined products. The Company also provides oilfield waste and water management services.

Gibsons' shares trade under the symbol GEI and are listed on the Toronto Stock Exchange. For more information, visit www.gibsons.com.

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 Company's liquidity and future capital expenditures. These statements relate to future events or the Company's future performance. 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. In addition, this news release may contain forward-looking statements and forward-looking information attributed to third party industry sources. 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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