

PMI Resources Ltd. Completes Pentanova Acquisition

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VANCOUVER, April 5, 2017 - [PMI Resources Ltd.](#) ("PMI" or the "Company") (TSXV: PMI), is pleased to announce that it has closed its acquisition of PentaNova Energy Corp. (the "Acquisition"), as previously disclosed by the Company on January 25 and February 10, 2017.

In connection with the acquisition the Company issued an aggregate of 161,641,560 common shares to the Shareholders of PentaNova. In addition Messrs. Serafino Iacono, Jaime Perez Branger, Hernan Martinez and Francisco Sole have been appointed to the Board. Management of the Company now consists of Mr. Luciano Biondi as CEO, Gregg Vernon as President, Chris Reid as CFO and Corporate Secretary, Francisco Bustillos as Vice-President of Corporate Development and Administration and Warren Levy as President, Argentinean Operations. Mr. Robert Kang has resigned as a director and the Company wishes to thank Mr. Kang for his services

In addition to the foregoing, 9,561,000 common shares have been issued on exchange of the previously issued subscription receipts of the Company, which shares are subject to a hold period expiring on June 9, 2017, and 1.6 million common shares were issued as a success fee in respect of the Acquisition, which shares are subject to a hold period expiring on August 5, 2017.

Additional information on the Acquisition and on PentaNova and its properties can be found in the Company's Filing Statement dated March 30, 2017 prepared in respect of the Acquisition, which can be found under the Company's profile at www.SEDAR.com.

Trading in the common shares of the Company has been halted in accordance with the policies of the Exchange and will remain halted until such time as all required documentation has been filed with and accepted by the Exchange in connection with the Company's previously announced Patagonia acquisition and permission to resume trading has been obtained from the Exchange.

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

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the Transaction described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of the Transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's or PentaNova's inability to satisfy a condition precedent to the completion of the transaction (including obtaining necessary regulatory approvals and completion of the Offering), other risks related to completion of the transaction and risks related to the inability of either of the Company or PentaNova to perform its respective obligations under the transaction.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the transaction and PentaNova's ability to complete the acquisition of the Assets. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be

required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

Contact

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