

Don Gray Announces Acquisition of Common Shares of Petrus Resources Ltd.

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CALGARY, Sept. 19, 2017 - Don Gray ("Mr. Gray") announces that between September 15, 2017 and September 18, 2017, he acquired 202,200 common shares ("Common Shares") of [Petrus Resources Ltd.](#) (the "Company" or "Petrus") on the open market through the facilities of the Toronto Stock Exchange at an average price of \$2.49 per Common Share. The total consideration paid by Mr. Gray for the acquisition of the 202,200 Common Shares was \$503,508.

As at the date hereof, Mr. Gray holds 6,616,402 Common Shares directly (13.39% of the issued and outstanding Common Shares, on a non-diluted basis), which represents a 1,107,100 (2.24%) increase in the number of Common Shares held by Mr. Gray since the date of his early warning report filed on March 16, 2017. Immediately prior to the acquisition of the Common Shares that triggered the requirement to issue this news release, Mr. Gray owned or controlled 6,414,202 Common Shares, representing 12.98% of the issued and outstanding Common Shares.

In addition to the foregoing, Mr. Gray also owns, directly or indirectly, 39,600 options to purchase Common Shares ("Options") and performance warrants which, upon their exercise, entitle Mr. Gray to acquire 12,500 Common Shares (together with the Options, the "Incentive Securities"). Assuming the exercise, in full, of the Incentive Securities, Mr. Gray would own, or have control or direction over approximately 6,668,502 Common Shares (13.49% of the issued and outstanding Common Shares, on a non-diluted basis).

Mr. Gray acquired the Common Shares for investment purposes. Mr. Gray may, depending on market and other conditions, increase or decrease his ownership of Common Shares or other securities of the Company, whether in the open market, by privately negotiated agreement or otherwise.

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