

NEWS RELEASE
VITAL ENERGY INC.

November 3, 2015 - Calgary, Alberta - Vital Energy Inc. (“Vital” or the “Corporation”) announced today that it has completed the closing of the previously announced non-brokered private placement offering of 10,500,000 common shares at a price of \$0.10 per share, for gross proceeds of \$1,050,000, subject to final approval from the TSX Venture Exchange. The common shares issued in connection with the offering are subject to a hold period that expires on March 3, 2016. The net proceeds of the offering will be used for Vital’s oil and gas exploration and development program, and for general working capital purposes.

Mr. Hai Zhou, a director of the Corporation, purchased the entire 10,500,000 common shares under the offering. Vital has determined that exemptions from the various requirements of Multilateral Instrument 61-101 are available for the issuance of the common shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000). No new insiders were created, nor has any change of control occurred, as a result of this private placement. No finder’s fees were paid on the proceeds of the closing.

As Mr. Zhou, a director of Vital, acquired 10,500,000 common shares under the private placement, Mr. Zhou will own or control 32,858,879 common shares or approximately 54.31% of the total issued and outstanding common shares of Vital and options to acquire 450,000 common shares. Assuming the exercise of such options, Mr. Zhou would own or control 33,308,879 or approximately 54.65% of the total issued and outstanding common shares of Vital. The purchase of the shares by Mr. Zhou was made for investment purposes. Mr. Zhou may increase or decrease his investment in Vital depending on market conditions or any other relevant factors.

Vital Energy Inc. is a publicly traded junior oil and gas company (“VUX” TSXV) whose primary focus is developing light and medium crude oil production in Western Canada.

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Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved nor disapproved the information contained herein.

Forward Looking Statements

This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation’s disclosure documents on the SEDAR website at www.sedar.com. The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.