



**News Release**

**October 4, 2016**

**Parex Announces Appointments to the Board of Directors**

**Calgary, Canada**

Parex Resources Inc. ("Parex" or the "Company") (TSX : PXT) is pleased to announce the appointments of Mr. Bob MacDougall and Mr. Glenn McNamara to the Board of Directors effective immediately.

Mr. MacDougall is a professional engineer with close to thirty years of domestic and international oil and gas operations and development and senior executive management experience. Mr. MacDougall most recently served as Executive Vice President & Chief Operating Officer of Vermilion Energy Inc. from 2004 until his retirement in 2012, where he led Vermilion's operating business both domestically in Western Canada and internationally, with assets in France, The Netherlands, Australia and Ireland.

Mr. MacDougall is a member of the Board of Directors of TransGlobe Energy Corporation and he was previously on the board of Central European Petroleum Ltd.

Mr. McNamara is a Professional Engineer with more than thirty five years of oil and gas exploration and production experience in progressively more senior roles in Canada and across a variety of international regions, including South America, the United States, Europe and Asia Pacific. He has extensive commercial and operational experience within both large organizations and smaller entrepreneurial environments.

Mr. McNamara currently serves as President & Chief Executive Officer of Heritage Royalty Corporation, of which he is also a director. He is a member of the Board of Directors of Whitecap Resources Inc. and his previous board membership experience includes Petromanas Energy Inc. and the Calgary Chamber of Commerce.

Norman McIntyre, Chair of the Board of Directors of Parex stated: "Bob and Glenn are outstanding additions to our Board of Directors. Their international and domestic oil and gas industry experience will bring valuable perspectives to the Company and further complement our already strong board."

**For more information please contact:**

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