



**NEWS RELEASE MARCH 13, 2017**

**VERMILION ENERGY INC. ANNOUNCES THE CLOSING OF ITS SENIOR UNSECURED NOTES OFFERING**

Vermilion Energy Inc. (“Vermilion” or the “Company”) (TSX, NYSE: VET) announces the closing of its previously announced private offering of US\$300 million senior unsecured notes due 2025 (New Notes). The New Notes have a fixed coupon of 5.625% per annum, to be paid semi-annually on March 15 and September 15, commencing September 15, 2017. The company intends to use the net proceeds from the New Notes to repay a portion of the debt outstanding on its revolving credit facility.

The New Notes have not been and will not be registered under the Securities Act of 1933, as amended (“U.S. 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 U.S. Securities Act and applicable state securities laws. The New 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 New Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. Pursuant to the terms of the offering, the New Notes will be offered and sold only on a prospectus-exempt basis to institutional “accredited investors” in certain provinces in Canada and, in the United States, will be offered and sold only to “qualified institutional buyers” in reliance on Rule 144A under the U.S. Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the U.S. Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security in any jurisdiction and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful.

**About Vermilion**

Vermilion is an international energy producer that seeks to create value through the acquisition, exploration, development and optimization of producing properties in North America, Europe and Australia. Our business model targets annual organic production growth, along with providing reliable and increasing dividends to investors. Vermilion is targeting growth in production primarily through the exploitation of light oil and liquids-rich natural gas conventional resource plays in Canada and the United States, the exploration and development of high impact natural gas opportunities in the Netherlands and Germany, and oil drilling and workover programs in France and Australia. Vermilion also holds an 18.5% working interest in the Corrib gas field in Ireland.

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