February 20, 2018

Ring Energy, Inc. Announces Preliminary 2018 Capital Expenditure Drilling and Operational Budget

Management Focused On Continued Growth / Goal To Be Cash Flow Positive By End Of 2018

MIDLAND, Texas--(BUSINESS WIRE)-- Ring Energy, Inc. (NYSE American: REI) (“Ring”) (“Company”) announced today a preliminary drilling and operational capital expenditure budget (“CAPEX”) for 2018 of approximately $150 million.

The majority of the Company’s CAPEX will be allocated to Ring’s Central Basin Platform (“CBP”) asset. Management estimates that under the current two rig program, the Company will drill approximately 60 new horizontal wells in 2018 on its CBP asset. Also scheduled on the CBP for 2018 is the continued upgrading of existing infrastructure which will include the drilling of four additional salt water disposal wells, upgrading and extending the Company’s electrical system in Andrews County, and the completion of a gas pipeline. These items directly support the ongoing development and expansion of the Company’s horizontal drilling program and represent extensive cost savings through the elimination of landowner royalties on the volumes of disposed water and reduction of electrical transmission costs on the Company’s current electrical load. The construction of the gas pipeline commenced in mid-2017 and is now nearing completion. The project consists of fourteen miles of pipeline which will gather gas from most of the Company’s horizontal well facilities in Andrews and Gaines Counties and transport it for sales beginning in early second quarter 2018. This will represent a significant boost in natural gas production and sales as this gas is currently being flared and the Company is not receiving any economic benefit. Management stated this will have little impact on the current oil to gas production ratio.

The Company is currently in the early stages of the testing and completion process on its first horizontal well in North Gaines County. Preliminary results are very encouraging. The Company hopes to have more specific information in the near future.

The Company will drill its first “Brushy Canyon” horizontal test well on its Delaware Basin Property. The decision was based on the results of the logging and coring program conducted over the past two years, and the positive reservoir analysis of that data. Drilling is scheduled to commence late first quarter 2018. After drilling the well, management will evaluate the data to determine the optimum completion technique. Management anticipates having results by the end of the second quarter 2018.

Mr. Kelly Hoffman, Ring’s Chief Executive Officer, stated, “We continue to see excellent results from our drilling and development program. We have worked very hard to improve efficiencies and control costs. We are on track to again show double digit growth this quarter and remain focused on continuing that growth and being cash flow positive by the end of

2018. The CAPEX for 2018 reflects our confidence and commitment to accomplish both while maintaining a strong balance sheet. Our land staff has worked very hard to increase the working and net revenue interest on our existing assets while we continue to seek out and evaluate both leasing and acquisition opportunities that meet our criteria and complement those properties."

The 2018 CAPEX drilling and operational budget is subject to change based on market conditions, commodity price changes, rig availability, drilling results and general operational results.

About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development and production company with current operations in Texas.
www.ringenergy.com

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995 that involve a wide variety of risks and uncertainties, including, without limitations, statements with respect to the Company's strategy and prospects. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2016, its Form 10-Q for the quarter ended September 30, 2017 and its other filings with the SEC. Readers and investors are cautioned that the Company's actual results may differ materially from those described in the forward-looking statements due to a number of factors, including, but not limited to, the Company's ability to acquire productive oil and/or gas properties or to successfully drill and complete oil and/or gas wells on such properties, general economic conditions both domestically and abroad, and the conduct of business by the Company, and other factors that may be more fully described in additional documents set forth by the Company.

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