

Seven Generations Energy Announces Conditional Redemption of All of Its 6.750% Senior Notes Due 2023, 6.875% Senior Notes Due 2023 and 5.375% Senior Notes Due 2025

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[Seven Generations Energy Ltd.](#) (TSX: VII)

[Seven Generations Energy Ltd.](#) today announced that it has issued notices of conditional redemption (the "Conditional Redemption") to holders for all of its outstanding 6.750% Senior Notes due 2023 (the "6.750% Notes") at a redemption price of 100.000% plus accrued and unpaid interest, all of its outstanding 6.875% Senior Notes due 2023 (the "6.875% Notes") at a redemption price of 101.719% plus accrued and unpaid interest and all of its outstanding 5.375% Senior Notes due 2025 (the "5.375% Notes" and collectively with the 6.750% Notes and 6.875% Notes, the "Notes") at a redemption price of 104.031% plus accrued and unpaid interest. The Conditional Redemption of the 6.875% Notes and 5.375% Notes is expected to occur on or about April 6, 2021 and the Conditional Redemption of the 6.750% Notes is expected to occur on or about May 1, 2021.

As of March 4, 2021, approximately US\$378 million aggregate principal amount of the 6.750% Notes was outstanding, approximately US\$114 million aggregate principal amount of the 6.875% Notes was outstanding and approximately US\$700 million aggregate principal amount of the 5.375% Notes was outstanding.

Completion of the Conditional Redemption is conditional on the completion of the previously announced business combination transaction (the "Business Combination") with ARC Resources Ltd. ("ARC") and, with respect to the 6.875% Notes and the 5.375% Notes, the consummation of a refinancing by ARC in an amount sufficient to fund the redemption of the Notes upon closing of the Business Combination. The Business Combination is subject to shareholder approval for both ARC and Seven Generations, regulatory approvals, and other customary closing conditions, and is expected to close in the second quarter of 2021.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Seven Generations is a low supply-cost energy producer dedicated to stakeholder service, responsible development and generating strong returns from its liquids-rich Kakwa River Project in northwest Alberta. 7G's corporate office is in Calgary, its operations headquarters is in Grande Prairie and its shares trade on the TSX under the symbol VII. Further information is available on the company's website: www.7generacy.com.

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This news release contains certain forward-looking information and statements that involve various risks, uncertainties and other factors. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "should", "believe", "plans", and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: the timing of completion of the Conditional Redemptions and Business Combination and ARC's sources of proceeds to fund the Conditional Redemptions upon completion of the Business Combination.

Developing forward-looking information involves reliance on a number of assumptions and consideration of

certain risks and uncertainties, some of which are specific to ARC, Seven Generations, and the combined company, and others that apply to the industry generally. The factors or assumptions on which the forward-looking information is based include, but are not limited to: the ability of ARC and Seven Generations to receive, in a timely manner, the necessary regulatory, court, securityholder, stock exchange, and other third-party approvals; the ability of ARC and Seven Generations to satisfy, in a timely manner, the other conditions to the closing of the transaction; interloper risk; the ability to complete the transaction on the terms contemplated by the business combination agreement between ARC and Seven Generations, and other agreements, including the support agreements, or at all; the impacts the transaction may have on the current credit ratings of ARC and Seven Generations and the credit rating of the combined company following closing; sources of funding for the Conditional Redemption; the combined company's ability to carry out transactions on the desired terms and within the expected timelines; the ongoing impact of novel coronavirus COVID-19 on commodity prices and the global economy; and other risks and uncertainties described from time to time in the filings made by ARC and Seven Generations with securities regulatory authorities.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information. Readers should carefully consider the risk factors discussed in each of ARC's and Seven Generations' most recent management's discussion and analysis and annual information form.

Readers are cautioned against unduly relying on forward-looking statements which, by their nature, involve numerous assumptions, risks and uncertainties that may cause such statements not to occur, or results to differ materially from those expressed or implied.

The forward-looking statements contained in this news release speak only as of the date hereof, and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

[Seven Generations Energy Ltd.](#) is referred to herein as Seven Generations Energy, Seven Generations, 7G and the Company.

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