

# InPlay Oil Corp. Announces Upsize to Previously Announced Equity Offering

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CALGARY, AB, Feb. 20, 2025 /CNW/ - [InPlay Oil Corp.](#) (TSX: IPO) (OTCQX: IPOOF) ("InPlay" or the "Company") is pleased to announce that, as a result of excess demand, it has agreed with the syndicate of underwriters led by ATB Securities Inc., National Bank Financial Inc. and RBC Capital Markets (collectively, the "Lead Underwriters" and together with the rest of the syndicate of underwriters, the "Underwriters") to increase the size of its previously announced bought-deal prospectus offering (the "Offering") to \$28.5 million.

The Underwriters have agreed to purchase for resale to the public, on a bought-deal basis, a total of 18,387,500 subscription receipts ("Subscription Receipts") of InPlay at a price of \$1.55 per Subscription Receipt for gross proceeds of approximately \$28.5 million. In addition, the Underwriters will now have an option to purchase up to an additional 2,758,125 Subscription Receipts under the Offering at a price of \$1.55 per Subscription Receipt to cover over-allotments and for market stabilization purposes.

As previously announced, InPlay has entered into a definitive agreement (the "Acquisition Agreement") for the purchase of petroleum and natural gas assets located primarily in the Pembina area of Alberta for a total purchase price of approximately \$309 million, prior to adjustments (the "Transaction"). It is anticipated that InPlay will fund the Transaction, with the net proceeds of the Offering and through draws from InPlay's recently announced \$300 million credit facilities.

Completion of the Offering is subject to customary closing conditions, including the receipt of all necessary regulatory approvals, including the approval of the Toronto Stock Exchange. Closing of the Offering is expected to occur on February 27, 2025.

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About InPlay Oil Corp.

InPlay is a junior oil and gas exploration and production company with operations in Alberta focused on light oil production. The company operates long-lived, low-decline properties with drilling development and enhanced oil recovery potential as well as undeveloped lands with exploration possibilities. The Common Shares trade on the Toronto Stock Exchange under the symbol IPO and the OTCQX Exchange under the symbol IPOOF.

SOURCE inplay oil

Contact

For further information contact: Doug Bartole, President and Chief Executive Officer, 403-803-3083,

dougb@inplayoil.com or Kevin Leonard, Vice President, Business Development, 587-893-6804,  
kevinl@inplayoil.com; InPlay Oil Corp., 2000, 350 - 7th Avenue SW, Calgary, AB T2P 3N9,  
www.inplayoil.com

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