CALGARY, ALBERTA--(Marketwired - Sep 9, 2016) - Seven Generations Energy Ltd. ("Seven Generations" or "7G") (TSX:VII) has commenced a change of control offer (the "Offer") for any and all of its outstanding US $450,000,000 principal amount of 6.875% Senior Notes due 2023 (CUSIP Nos. 699320AH0/C71947AA0) (the "Notes"). The Notes were originally issued by Paramount Resources Ltd. ("Paramount") pursuant to an indenture dated as of June 5, 2015 (the "Indenture") and assumed by 7G on August 18, 2016 in connection with its acquisition from Paramount of Montney liquids-rich natural gas assets in northwest Alberta (the "Acquisition").

The Offer is being made pursuant to 7G's obligations under Section 4.08 of the Indenture, which requires that 7G make an offer to purchase the Notes following a "Change of Control Triggering Event" (as defined in the Indenture). A "Change of Control Triggering Event" occurred on August 23, 2016 as a result of (i) the "Change of Control" (as defined in the Indenture) that resulted on August 18, 2016 from the consummation of the Acquisition and (ii) the lowering of the ratings for the Notes by Standard & Poor's Rating Services on August 23, 2016.

As required by the Indenture and the Notes, the purchase price with respect to the Notes in the Offer is equal to 101% of the principal amount of the Notes, plus accrued interest payable with respect to the Notes to, but not including, the payment date, which is expected to be October 12, 2016. Obligations arising from Notes tendered through the Offer will be funded through available cash on hand and, if needed, draws on Seven Generations' existing credit facility.

The Offer will expire at midnight, Eastern Time, on October 9, 2016, unless extended. The terms and conditions of the Offer are set forth in 7G's Offer to Purchase dated the date hereof and the Letter of Transmittal related thereto. The Offer to Purchase and Letter of Transmittal will be transmitted to holders of the Notes through the facilities of the Depository Trust Company.

Questions regarding how to tender the Notes subject to the Offer and requests for the Offer to Purchase and other documents may be made to 7G's Investor Relations team using the contact information provided below.

This announcement does not constitute an offer to buy, or a solicitation of an offer to sell, the Notes. No recommendation is made by 7G as to whether or not holders of the Notes should tender their Notes pursuant to the Offer. The Offer is being made only by means of the Offer to Purchase.

Seven Generations

Seven Generations is a low-supply-cost, high-growth Canadian natural gas developer generating long-life value from its liquids-rich Kakwa River Project, located about 100 kilometres south of its operations headquarters in Grande Prairie, Alberta. 7G's corporate headquarters are in Calgary and its shares trade on the Toronto Stock Exchange under the symbol VII.

Further information about Seven Generations is available on the company's website: www.7genergy.com.

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