

CALGARY, ALBERTA--(Marketwired - Oct. 12, 2016) - The change of control offer made by [Seven Generations Energy Ltd.](#) ("Seven Generations" or "7G") (TSX:VII) to purchase any and all of the 6.875% Senior Notes due 2023 (CUSIP Nos. 699320AH0/C71947AA0) (the "Notes"), originally issued by [Paramount Resources Ltd.](#) ("Paramount"), expired at midnight Eastern Time on October 9, 2016.

None of the Notes were tendered and 7G did not extend the offer. The Notes were originally issued by Paramount pursuant to an indenture dated as of June 5, 2015 ("Indenture") and were assumed by 7G on August 18, 2016 in connection with its acquisition from Paramount of liquids-rich natural gas assets in northwest Alberta (the "Acquisition").

Under the terms of the Indenture, 7G was required to make an offer to purchase the Notes at a price equal to 101% of the principal amount of the Notes, plus accrued interest, following the "Change of Control Triggering Event" (as defined in the Indenture), which occurred on August 23, 2016 as a result of the combination of the closing of the Acquisition and the lowering of the ratings for the Notes by Standard & Poor's Rating Services on August 23, 2016.

The complete terms and conditions of the offer were set forth in 7G's Offer to Purchase dated September 9, 2016 and the Letter of Transmittal related thereto, which were transmitted to holders of the Notes through the facilities of the Depository Trust Company.

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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