Founder Pat Carlson to retire, Marty Proctor to lead Senior Executive Leadership Team

CALGARY, ALBERTA--(Marketwired - Jun 1, 2017) - The Board of Directors of Seven Generations Energy Ltd. (TSX:VII) has approved a CEO transition plan that will see founding Chief Executive Officer Pat Carlson retire on June 30, 2017.

Marty Proctor, President & Chief Operating Officer, will become President & Chief Executive Officer on July 1, 2017, which reflects a succession plan that was envisioned when Marty joined 7G in 2014. 7G's Senior Executive Leadership Team will be led by Marty Proctor and include fellow executives Glen Nevokshonoff, Susan Targett and Chris Law. This Senior Executive Leadership Team has been preparing to take over leadership of the company under the guidance of the Board, Pat Carlson and a global corporate leadership development firm. The team will share day-to-day oversight and the long-term management responsibilities for 7G.

"Pat Carlson is an insightful founder who built a differentiated energy company by starting with a blank sheet of paper ten years ago. He assembled and led a talented and innovative team that grounded business in dedicated service to stakeholders. Pat's entrepreneurial vision grew Seven Generations from ideas and concepts into a $10 billion enterprise that ranks among Canada's top 10 producers. Through largely organic growth and during one of the longest downturns in the oil and natural gas industry's history, Pat's work at Seven Generations is an extraordinary achievement, especially in such a short period of time," said Kent Jespersen, Chair of 7G's Board of Directors.

"The Board of Directors has full confidence that Marty and the other members of the Senior Executive Leadership Team will continue Pat's well-established tradition of value creation through differentiated stakeholder service," Jespersen said.

"I am pleased to be turning over a company with leading quality resources, the development capability to match and, most importantly, a strong focus on serving the public. I have had the very good fortune and opportunity to build a company and to turn it over to a team that I recruited and saw develop. The Senior Executive Leadership Team is assembled to continue our differentiation by pursuing long-term objectives such as expanding market access, engaging stakeholders throughout projects and ongoing technical innovation. I have every confidence that our senior leaders and the entire 7G team are exceedingly capable of making Seven Generations stronger, and a better servant of the public and shareholders," Carlson said.

"Pat has defined a unique benchmark for how companies compete and create value by serving people and the environment. By researching and unlocking leading-edge technology that produces highly competitive, low-supply-cost natural gas in an oversupplied market, then framing company culture in a Code of Conduct that serves seven stakeholders, Pat's progressive, distinct and human approach to business has differentiated Seven Generations," Proctor said.

Carlson will continue as a 7G director, chairing the Risk Management Committee and serving on the HSE and Community Engagement Committee and the Reserves Committee of the Board of Directors.

Seven Generations Senior Executive Leadership Team

As President & CEO, Marty, a Professional Engineer, will have a primary focus on culture, staff development, market development and strategy. Glen Nevokshonoff, a Professional Geoscientist, will become Chief Operating Officer, leading day-to-day drilling, completions, production and construction operations. Susan Targett, a Professional Landman, becomes Executive Vice President, Corporate, continuing her focus on land, indigenous people and community and government relations. Chris Law, MBA, continues as Chief Financial Officer responsible for finance, treasury, corporate planning, and information technology. Comprehensive biographical information and strategic discussions by each of the senior executives are in three recent publications: Annual Strategic Update - January 2017, 2016 Annual Report and Generations 2017 - posted on the 7G website home page: 7genergy.com.

Seven Generations' Code of Conduct, or Level 1 Corporate Policy, was authored by Pat Carlson and the founding employee team and stands as the guiding document for the company.

Seven Generations Code of Conduct

We believe that companies have only the rights given to them by society. While people have a natural entitlement to basic rights, corporations are an instrument created by society to provide its needs and ought to have no expectation of basic entitlements other than equitable rights with other corporations, including those wholly owned by a person. We recognize that rights, sufficient to build and operate an energy project, can be granted and taken away by society. Over the longer term, companies can only expect to thrive if they serve the legitimate needs of society in which they exist. To thrive, companies must differentiate; rise above the pack, standout as being among the best with all of their stakeholders. At Seven Generations Energy Ltd., we acknowledge this granted entitlement and accept from our stakeholders a duty to thrive and an understanding of the need to differentiate. Specifically, in acceptance of this challenge to differentiate with all stakeholders, we acknowledge:

- *The need of society for us to conduct our business in a way that protects the natural beauty of the environment and preserves the capacity of the earth to meet the needs of present and future generations;*
- *The need of Canada and Alberta for us to obey all regulations and to proactively assist with the formulation of new policy that enables our company and our industry to better serve society;*
- *The need of the communities where we operate to be engaged in the planning of our projects and to participate in the benefits arising from them as they are built and operated;*
- *The need of our business partners and infrastructure customers to be treated fairly and attentively;*
- *The need of our suppliers and service providers to be treated fairly and paid promptly for equipment and services provided to us and to receive feedback from us that can help them to be competitive and thrive in their businesses;*
- *The need of our employees to be compensated fairly and provided a safe, healthy and happy work environment including a healthy work life - outside life balance; and*
- *The need of our shareholders and capital providers to have their investment managed responsibly and ethically and to earn strong returns.*

We see ourselves as being in the service business, serving the needs of our stakeholders. We seek satisfaction for all stakeholders. Differentiation is imperative. We support an open and competitive business environment, recognizing in the competitive world that we envision, only those who best serve their stakeholders can expect the support required to survive for the longer term.

Seven Generations Energy

Seven Generations is a low-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 TSX under the symbol VII.

Seven Generations Energy Ltd. is also referred to herein as Seven Generations, Seven Generations Energy, 7G and the company.

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