

NuVista Energy Ltd. Announces Issuance of \$220 Million of Senior Unsecured Notes

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CALGARY, Alberta, Feb. 27, 2018 (GLOBE NEWSWIRE) -- [NuVista Energy Ltd.](#) ("NuVista" or the "Company") (TSX:NVA) announced today that it has entered into an underwriting agreement to sell, on a private placement basis, \$220 million aggregate principal amount of 6.50% senior unsecured notes due March 2, 2023 (the "2023 Notes"). This represents an upsizing from the previously announced offering of \$150 million. The 2023 Notes will be issued at par under a new trust indenture, and will be direct senior unsecured obligations of NuVista ranking equal with all other present and future senior unsecured indebtedness of the Company. The 2023 Notes were offered in each of the provinces of Canada on a private placement basis without the filing of a prospectus or registration statement (the "Offering"). Closing of the Offering is expected to occur on or about March 2, 2018, subject to satisfaction of customary closing conditions.

Subject to completion of the Offering, the net proceeds will be used to redeem all of the Company's existing 9.875% senior unsecured notes due 2021 of which an aggregate principal amount of \$70 million is currently outstanding, and the excess proceeds will be used for a non-permanent repayment of indebtedness under NuVista's existing credit facility and for general corporate purposes, including the ongoing development of NuVista's high quality condensate-rich Wapiti Montney assets.

CIBC Capital Markets and RBC Capital Markets are acting as joint-bookrunners for the Offering.

Forward-Looking Information and Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" "forecast" 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 completion of the Offering on the terms anticipated, or at all; the anticipated use of proceeds of the Offering; and timing of closing of the Offering.

Forward-looking statements or information are based on a number of material factors, expectations or assumptions of NuVista which have been used to develop such statements and information but which may prove to be incorrect. Although NuVista believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because NuVista can give no assurance that such expectations will prove to be correct.

The forward-looking information and statements contained in this news release speak only as of the date of this news release, and NuVista does not assume any obligation to publicly update or revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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