

Lansdowne Partners Austria GmbH Announces Decrease in its Holding in Junex

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MONTREAL, Aug. 21, 2018 - Lansdowne Partners Austria GmbH ("LPA") announces that, further to the press release of [Junex Inc.](#) ("Junex") and Cuda Energy Inc. ("Cuda") dated August 15, 2018 (the "News Release"), pursuant to which Junex announced that it had completed a business combination pursuant to a plan of arrangement (the "Arrangement") under the Business Corporations Act (Quebec) to form a combined entity named [Cuda Oil and Gas Inc.](#) ("New Cuda"), LPA's ownership of common shares of Junex ("Junex Shares"), now renamed New Cuda, upon completion of the Arrangement has decreased to less than 10% of the issued and outstanding Junex Shares.

LPA is the investment manager of Lansdowne Investment Company Cyprus Limited ("LICC"). Immediately prior to the completion of the Arrangement, LICC directly held 8,750,000 Junex Shares and 4,375,000 common share purchase warrants ("Warrants"). On the basis of 88,602,703 Junex Shares issued and outstanding immediately prior to the Arrangement (as disclosed in the joint management information circular of Junex and Cuda dated July 6, 2018), LICC had beneficial ownership of, and LPA had control or direction over, approximately 14.11% of the outstanding Junex Shares immediately prior to the completion of the Arrangement after giving effect to the exercise of the Warrants.

As set forth in the News Release, pursuant to the Arrangement, Junex consolidated its outstanding share capital on a 10 to 1 basis and issued an aggregate of 8,600,000 post-consolidation common shares and one million post-consolidation common share purchase warrants to shareholders of Cuda. As further disclosed in the News Release, after giving effect to the Arrangement, New Cuda had 18,900,000 issued and outstanding common shares. On such basis, immediately after the completion of the Arrangement, without giving effect to the exercise by LICC of its Dissent Rights (as defined below), LICC would have had beneficial ownership of, and LPA would have had control or direction over, 1,312,500 common shares of New Cuda, representing approximately 6.79% of the outstanding common shares of New Cuda after giving effect to the exercise of the Warrants.

In connection with the Arrangement, LICC exercised its right to demand repurchase of its Junex Shares (the "Dissent Rights"), in accordance with the terms of the plan of arrangement relating to the Arrangement (the "Plan of Arrangement") and the interim order granted by the Superior Court of Quebec on July 4, 2018 (the "Interim Order"). Pursuant to the Plan of Arrangement, and in accordance with the Interim Order, as a result of the Arrangement (i) the Junex Shares previously held by LICC are deemed to have been transferred to Junex and cancelled as of the closing of the Arrangement, and (ii) LICC has ceased to have any rights as a shareholder of Junex, other than the right to be paid the fair value of the Junex Shares it held in accordance with Article 4 of the Plan of Arrangement.

LPA will update its early warning report dated August 1, 2018 (which updated its previous early warning reports dated July 23, 2018, July 4, 2018 and October 23, 2017) and a copy of such updated report will be available under Junex's profile on SEDAR at www.sedar.com. The address of LPA is Wallnerstrasse 3/21, 1010 Vienna, Austria. The head office of LPA is located at Wallnerstrasse 3/21, 1010 Vienna, Austria. For further information regarding the early warning report, including a copy of same (which will be filed on SEDAR at www.sedar.com), please contact Andrea Preslmair-Enzenhofer at +43 122 789 0.

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