

Petrus Resources Announces Management Resignation

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CALGARY, March 10, 2020 - [Petrus Resources Ltd.](#) ("Petrus" or the "Company") (TSX: PRQ) announces that Ms. Cheree Stephenson has tendered her resignation as VP Finance and Chief Financial Officer to pursue other business opportunities. Ms. Stephenson has advised she will remain with the Company until mid April 2020 to allow Management and the Board of Directors to find a replacement for the position. The Company intends to commence a search for a new Chief Financial Officer.

As a founding member of management, Ms. Stephenson has provided a significant contribution to Petrus over the lifespan of the Company. Management, the Board of Directors and all staff would like to thank Ms. Stephenson for her leadership, commitment and service to Petrus and wish her the best in her future endeavours.

ABOUT PETRUS

Petrus is a public Canadian oil and gas company focused on property exploitation, strategic acquisitions and risk-managed exploration in Alberta.

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Forward-Looking Statements

Certain information regarding Petrus set forth in this press release contains forward-looking statements within the meaning of applicable securities law, that involve substantial known and unknown risks and uncertainties. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. In particular, forward-looking statements in this press release include statements with respect to the effective date of Ms. Stephenson's resignation and Petrus' plans with respect to the recruitment of her successor. Such statements represent Petrus' internal views about future events. These statements are only predictions and actual events or results may differ materially. Although Petrus believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results or achievement since such expectations are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause Petrus' actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Petrus.

These forward-looking statements are subject to certain risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions; volatility in market prices for crude oil, NGL and natural gas; industry conditions; currency fluctuation; any future asset dispositions; and other risks.

These forward-looking statements are made as of the date of this press release and the Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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