

Prospera Receives Statement of Claim from Former Officer

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CALGARY, June 1, 2020 - [Prospera Energy Inc.](#) (TSXV:PEI)(FRA:OF6A) ("Prospera" or the "Corporation") has received a Statement of Claim (the "Claim") filed by former CEO, Mr. Robert Richardson in the amount of approximately \$320,000 for alleged wrongful dismissal and other damages related to Mr. Richardson's services with the Corporation. Prospera believes it has acted reasonably to date and believes that the Claim is completely without merit. Prospera has engaged appropriate advisors and intends to vigorously defend the Claim using all available legal avenues.

About Prospera

[Prospera Energy Inc.](#) is a Canadian natural resource Corporation engaged in the acquisition, exploration, development and production of oil and gas properties with operations in Alberta and western Saskatchewan.

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FORWARD-LOOKING STATEMENTS

This document contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that Prospera believes, expects or anticipates will or may occur in the future including, without limitation, statements relating to the Claim, the Company's intention to defend itself and the expected outcome of the Claim. These forward-looking statements reflect the current expectations or beliefs of Prospera based on information currently available to Prospera. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Prospera to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Prospera. Factors that would cause actual results or events to differ materially from current expectations include, but are not limited to, the risks associated with how a court may rule, the possibility of settlement, the ability of the Corporation to successfully defend itself and further action taken by the plaintiff that is outside of the Corporation's control.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV)

accepts responsibility for the adequacy or accuracy of this release.

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