NuVista Energy Ltd. Releases 2020 ESG Report

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CALGARY, Aug. 23, 2021 - NuVista Energy Ltd. ("NuVista" or the "Company") (TSX:NVA) is pleased to announce the release of our 2020 Environmental, Social, and Governance ("ESG") Report.

This report, available for viewing on NuVista's website, highlights our ESG performance through 2019 and 2020. We are proud to share the progress we've made on advancing our ESG priorities.

2020 ESG Highlights include:

- Over 50% reduction in annual Greenhouse Gas Emissions Intensity (Scope 1) from 2012 to 2020;
- Continued our commitment to responsibly abandoning and reclaiming inactive wells and facilities in 2020 by investing over $11 million in abandonment and reclamation work;
- Developed a cultural awareness program for staff centred on education to create understanding, respect, and appreciation for Indigenous cultures; and
- Established a Board ESG Committee with oversight of climate, safety and ESG-related risks and opportunities.

The report also outlines targets in all three areas of ESG in order to guide our continued progress. The full list of targets is available in the report and includes:

- Further reduction in annual Greenhouse Gas Emissions Intensity with a commitment to reduce Scope 1 + 2 emissions intensity by 20% by 2025 from 2020 baseline;
- A 40% reduction in fresh water use intensity by 2025 from 2018 baseline;
- Commitment to reducing NuVista's methane emissions intensity by 45% relative to both government benchmark years of 2012 and 2014, by 2025; and
- Continued emphasis on diversity with a commitment of 30% female representation at the board of directors level by 2025.

We believe this report illustrates NuVista's continuing commitment to the environmentally responsible production of energy in Alberta. To view NuVista's full ESG report, please visit our website at http://www.nuvistaenergy.com/esg-commitment.

Advisory regarding forward-looking information and statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements, relating to our ESG strategy, plans, and targets. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. NuVista's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements, or if any of them do so, what benefits NuVista will derive therefrom. NuVista has included the forward-looking statements in this press release in order to provide readers with a more complete perspective on NuVista's future operations and such information may not be appropriate for other purposes. NuVista disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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