

# Orca Energy Group Inc. Publication of Sustainability Report

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TORTOLA, Aug. 31, 2022 - [Orca Energy Group Inc.](#) ("Orca" or the "Company" and includes its subsidiaries and affiliates) (TSX-V: ORC.A, ORC.B) today announces that it has published its first sustainability report (the "Sustainability Report").

The Sustainability Report reflects on the Company's progress on delivering its sustainability principles and framework, laying the groundwork for a number of future projects. The Company's goal is to create long-term sustainable and accretive value for all of our stakeholders, whilst contributing to Tanzania's transition away from more carbon intensive sources of energy in the transition to a lower carbon future.

Jay Lyons, Chief Executive Officer, commented:

*"This is our maiden Sustainability Report and we are proud of the progress we made in 2021, and the range and impact that our ESG focused initiatives have had, which are continuing with the same momentum in 2022. As a company active in the energy space, we are intrinsically linked with Tanzania's energy needs, with our primary objective being to provide reliable natural gas to support the country's power and industrial sectors, whilst looking at ways to minimize the environmental impact of our operations and maximize our positive contribution to our stakeholders."*

The full report can be accessed on the Company's website at [www.orcaenergygroup.com](http://www.orcaenergygroup.com).

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Forward Looking Information

This press release contains forward-looking statements or information (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact included in this press release, which address activities, events or developments that Orca expects or anticipates to occur in the future, are forward-looking statements. Forward-looking statements often contain terms such as may, will, should, anticipate, expect, continue, estimate, believe, project, forecast, plan, intend, target, outlook, focus, could and similar words suggesting future outcomes or statements regarding an outlook. More particularly, this press release contains, without limitation, forward-looking statements pertaining to the following: the framework the Sustainability Report provides for future projects; the Company's goal of creating sustainable value for all of its stakeholders while contributing to Tanzania's transition away from carbon intensive sources of energy; Tanzania's transition to a lower carbon future; the Company's ESG focused initiatives; and Orca's objective of providing reliable natural gas to support Tanzania's power and industrial sectors while minimizing its environmental impact.

These forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, and many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by the Company, including, but not limited to: the Company is unable to create sustainable value for stakeholders; the risk that Tanzania does not transition away from more carbon intensive sources of energy; the Company's ESG focussed initiatives are not as successful as anticipated; the Company is unable to minimize its environmental impact; the risk that recently enacted legislation will create additional costs and time connected with the Company's business in Tanzania; risks regarding the uncertainty around evolution of Tanzanian legislation; the impact of general economic conditions in the areas in which the Company operates; changes in laws and regulations including the adoption of new environmental laws and regulations,

impact of local content regulations and variances in how they are interpreted and enforced; the lack of availability of qualified personnel or management; competition for, among other things, capital, oil and gas field services and skilled personnel; failure to obtain required equipment for field development; delays in development plans; and obtaining required approvals of regulatory authorities. In addition, there are risks and uncertainties associated with oil and gas operations, therefore the Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by these forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.

Such forward-looking statements are based on certain assumptions made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes are appropriate in the circumstances, including, but not limited to: Tanzania is able to transition away from more carbon intensive sources of energy; the Company is able to minimize its environmental impact; the Company's ESG initiatives continue to be successful; the effects of regulation by governmental agencies; current or, where applicable, proposed industry conditions, laws and regulations will continue in effect or as anticipated; the effect of new environmental and climate-change related regulations will not negatively impact the Company; the Company is able to maintain strong commercial relationships with the Government of Tanzania and other state and parastatal organizations; and other matters.

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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