

Surge Energy Recognized as Honoree for Houston Business Journal's 2022 Innovation Awards

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HOUSTON, Oct. 6, 2022 - Surge Energy US Holdings Company ("Surge Energy" or the "Company") announces the Company has been recently recognized as an honoree for the Houston Business Journal's 2022 Innovation Awards.

The list of honorees for this award was announced by Houston Business Journal on August 3, 2022 and is featured in a special section of the Houston Business Journal's September 23rd edition.

Surge Energy's consideration for the award was based on a recent initiative by the Company to train and equip individuals working in the oilfield with the proper tools to regularly test the wall thickness of vessels and equipment to improve our spill performance. This innovative solution enhances Surge's protection of its employees and the surrounding environment from potential impacts of equipment corrosion, which can include leaks, spills, and the potential release of hydrocarbons.

Surge is committed to protecting the environment and minimizing our operational impact by preventing spills. Our management processes and preventative maintenance continue to improve safeguards in these areas to drive future performance. Our corrosion leak rate (time between leaks) was improved from 445 days in 2020 to 1,420 days per facility in 2021.

Surge Energy was previously recognized in the Houston Business Journal's 2019 and 2021 Innovation Awards and is proud to make the list for the third time in four years.

"Surge proudly celebrates the initiative and innovation of its employees, especially when it results in increased safety of our people and protection of the environment," stated Chief Executive Officer Linhua Guan. "We are honored to be recognized by the Houston Business Journal's 2022 Innovation Award based on these merits."

About Surge Energy

Surge Energy is an independent oil and natural gas company focused on the development, exploitation, production and acquisition of oil and natural gas reserves in the Midland Basin of West Texas, one of three primary sub-basins of the Permian Basin. The Company is headquartered in Houston, Texas, and currently holds approximately 114,000 net acres in the Permian Basin. For more information, visit our website at www.SurgeEnergyA.com.

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