

# Prairie Provident Resources Announces Updated Investor Presentation for Transformative Recapitalization Transactions

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CALGARY, March 29, 2023 - [Prairie Provident Resources Inc.](#) ("Prairie Provident" or the "Company") is pleased to announce that it has released an updated investor presentation in connection with its recently announced recapitalization transactions (collectively, the "Recapitalization"). The presentation outlines the Company's pro-forma financial profile and guidance, investment highlights, capital expenditure and optimization program, growth opportunities in its deep inventory of low-risk, in-fill drilling, and details on its development assets.

The presentation can be accessed on the Company's website at <https://www.ppr.ca/investors/>.

Please refer to the press release dated today announcing the Recapitalization for additional details.

## ABOUT PRAIRIE PROVIDENT

Prairie Provident is a Calgary-based company engaged in the exploration and development of oil and natural gas properties in Alberta. The Company's strategy is to optimize our existing assets to provide stable low decline cash flow, and use those funds to improve the balance sheet and manage liabilities.

For further information, please contact:

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## CAUTIONARY STATEMENTS:

### *Forward-Looking Statements*

This news release contains forward-looking statements regarding the Recapitalization Transactions, closing of the Recapitalization Transactions and the timing of the same, use of proceeds of the Second Lien Financing and the Equity Financing, the benefits and impacts of the Recapitalization on Prairie Provident, the Company's ability to continue as a going concern, the success of the Company's optimization programs and drilling programs, and the Company's continued qualification for listing on the TSX. These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news release, as applicable, and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to, the timely receipt of TSX approvals in respect of the applicable Recapitalization transactions; that all conditions precedent to the completion of the Recapitalization will be completed in a timely manner; and that general economic conditions and commodity price conditions will not change in a materially adverse manner. Although management considers these assumptions to be reasonable based on information available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and

uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions expressed above do not occur, but specifically include, without limitation, risks relating to: general market conditions; the Company's ability to secure financing on favourable terms; the failure to receive all applicable third party and regulatory approvals for the Recapitalization transactions, and the additional risks described in the Company's latest Annual Information Form, and other disclosure documents filed by the Company on SEDAR. The foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

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