

Vital Energy Inc. Announces New \$10 Million Credit Facility

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Calgary, December 5, 2023 - [Vital Energy Inc.](#) (TSXV: VUX) (the "Corporation") announces that it has entered into a loan agreement, effective December 4, 2023, with a company controlled by Mr. Hai Zhou, a director and control person of the Corporation, for a \$10,000,000 credit facility (the "Credit Facility"). The Credit Facility matures on December 4, 2024 and funds advanced bear interest at a rate of 12% per annum, payable on the maturity date.

Vital has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available in connection with the Credit Facility (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Loan to Issuer, No Equity or Voting Component).

[Vital Energy Inc.](#) is a publicly traded junior oil and gas company (TSXV: VUX) whose primary focus is light and medium crude oil production in Western Canada.

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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 Statements

This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding Vital's business and the Credit Facility. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Vital's control, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Vital believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. As such, readers are cautioned not to place undue reliance on the forward-looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Vital does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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