

EF Energyfunders Ventures, Inc. Announces Management Change and Strategic Shift

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Calgary, April 12, 2023 - [EF EnergyFunders Ventures Inc.](#) (the "Corporation" or "EF EnergyFunders"), a leading organization in the energy investment and fintech sector, is proud to announce its new strategy focusing on the acquisition and development of high-quality upstream oil and gas assets primarily located within the United States. To further this new strategy, the Corporation is also announcing the transition to a new management team led by Chief Executive Officer, Jason Eubanks.

Along with Mr. Eubanks, incoming Chief Operating Officer, Brian Gaudet, and incoming Chief Financial Officer, Gregory Ladeuze, have extensive experience building successful multidisciplinary teams to identify, evaluate, acquire and develop oil and gas assets in multiple U.S. basins. Together, the incoming management team has 60 years of combined experience in the upstream oil and gas sector.

Under the new leadership, the Corporation aims to significantly grow its cash flow and reserves by pursuing opportunities that offer a combination of existing cash flow and growth potential. The Corporation aims to prioritize investments in proven reserves and established assets, leveraging its expertise to maximize returns while mitigating risk.

As part of this strategic realignment, the Corporation plans to continue to grow and manage its existing funds, as well as the investment platform and fintech business through its wholly owned subsidiary, EnergyFunders, LLC.

"We are excited to be a part of this new chapter for EF EnergyFunders" said Eubanks. "With the Corporation's revised strategy and our team's skill set, we believe we are well positioned to capitalize on opportunities in the upstream oil and gas sector, delivering value to our investors while maintaining a disciplined approach to risk management and capital allocation."

The management change and strategic shift reflect the Corporation's dedication to adaptability and resilience in a dynamic market environment. By focusing on acquiring high-quality assets with cash flow and development upside, and optimizing the structure of its subsidiaries, the Corporation reaffirms its commitment to long-term growth and sustainability.

Laura Pommer, Garrett Glass, and Virginia Light have resigned as Chief Executive Officer, Chief Financial Officer, and Vice President of Reservoir Engineering, respectively, to focus their efforts on the private oil and gas sector. EF EnergyFunders is pleased to announce that Ms. Pommer and Mr. Glass will continue to be actively involved with the Corporation as directors and that Ms. Light will also continue to be involved with the Corporation as Secretary and Vice President of Regulatory Affairs. The management changes are subject to approval of the TSX Venture Exchange.

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

[EF EnergyFunders Ventures Inc.](#) is an oil and natural gas investment company headquartered in Calgary, Alberta, with executive offices in San Antonio, Texas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "EFV" and on the OTC Pink as "EFVIF".

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Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding the business of EnergyFunders. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects EnergyFunders's current beliefs and is based on information currently available to EnergyFunders and on assumptions EnergyFunders believes are reasonable. These assumptions include, but are not limited to: the underlying value of EnergyFunders's common shares, EnergyFunders's current and initial understanding and analysis of its projects ?and the exploration required for such projects; the ?costs of EnergyFunders's projects; EnergyFunders's general ?and administrative costs remaining constant; and the ?market acceptance of EnergyFunders's business strategy?.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of EnergyFunders to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: volatility in market prices for oil and natural gas; constraints on sour gas production; the availability of commodity markets and third party equipment, infrastructure and services; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; geological, technical, drilling and processing availability, upsets or problems; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting EnergyFunders; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in EnergyFunders's disclosure documents on the SEDAR website at www.sedar.com. Although EnergyFunders has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this

cautionary statement. The forward-looking information contained in this news release represents the expectations of EnergyFunders as of the date of this news release and, accordingly, is subject to change after such date. However, EnergyFunders expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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