

NuVista Energy Ltd. Announces President & CEO Retirement and Succession

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CALGARY, Sept. 04, 2024 - The Board of Directors of [NuVista Energy Ltd.](#) ("NuVista" or the "Company") (TSX: NVA) today announces that Jonathan Wright will retire as Chief Executive Officer of the Company effective December 31, 2024, and Mike Lawford, currently President and Chief Operating Officer, will be appointed as President and Chief Executive Officer and a Director of the Company effective January 1, 2025. The Board is also pleased to announce that Jonathan Wright has agreed to continue to serve the Company as a member of its Board of Directors.

"Leadership transition has been a key Board priority over the past several years," said NuVista's Board Chair, Pentti Karkkainen. He went on to say that "internal succession takes a significant amount of focus and effort from the Board and senior leadership and wouldn't have happened without a culture that supports the dialogue necessary to make these changes work."

Mike Lawford joined NuVista in 2012 as VP, Development, was promoted to Chief Operating Officer in 2017 and to President and COO in March of this year. He has successfully led NuVista's development and day to day operations as well as broader business development initiatives and as such has played a key role in NuVista's success. He holds a Bachelor of Science Degree in Geology from the University of Alberta and is a member of the Association of Professional Engineers, Geologists, and Geophysicists of Alberta. Prior to joining NuVista, Mr. Lawford held various roles, including leading the North American New Plays group at a large Canadian independent oil and gas firm.

Jonathan Wright has been NuVista's CEO since April 2011. He has successfully led the transformation of NuVista into a leading pure-play Montney producer and has been a passionate supporter of the Canadian oil and gas industry and the communities where we work and live. The Board of NuVista would like to recognize and extend its appreciation to Jonathan for his leadership and guidance over the past 14 years. He has led the strategic priorities of the Company and has contributed to the building of a safe, highly profitable and sustainable business consistent with NuVista's core values.

Jonathan said "I am very pleased to enter this next chapter of my life knowing the Company is in excellent shape with a bright and growing future. It is doubly gratifying to be able to pass the torch to Mike, who is deeply qualified and ready to take this next step in his leadership of NuVista. Mike knows our business and our culture intimately. I offer my warmest congratulations to Mike, and wish him and his family every success."

The Board looks forward to working with Mike and his executive team over the coming years as NuVista continues to grow shareholder value from the solid foundation that has been built and would like to thank our staff, contractors, and suppliers for their continued dedication and delivery, and our shareholders for their continued support.

About NuVista Energy Ltd.

NuVista is an exploration and production company actively engaged in the development, delineation and production of condensate, NGLs, and natural gas reserves in the Western Canadian Sedimentary Basin. NuVista's focus is on the scalable and repeatable condensate rich Montney formation in the Pipestone and Wapiti areas of the Alberta Deep Basin ("Montney"). For more information, please visit NuVista's website at www.nuvistaenergy.com.

FOR FURTHER INFORMATION CONTACT:

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