NEWS RELEASE

Kiwetinohk consolidates Montney assets and plans increased Montney drilling program

Calgary, Alberta – August 24, 2022 – Kiwetinohk Energy Corp. (TSX: KEC) has entered into an agreement to acquire an additional 28.5% average working interest in Kiwetinohk-operated Montney assets in the Placid area for total cash consideration of $61.4 million (purchase price net of adjustments is approximately $59 million) (the Acquisition). The Acquisition includes 1,200 boe/d (45% oil & liquids) of current Montney production and increases Kiwetinohk's Placid area natural gas processing and condensate handling capacity to 100 MMcf/d and 5,000 bbl/d respectively (an increase of 30 mmcf/d and 1,750 bbl/d). Kiwetinohk will obtain an incremental 14.12% ownership in the 14-28 Bigstone sweet natural gas processing facility, bringing its total working interest to 39.31%. Total owned processing capacity at the Bigstone sweet natural gas processing facility increases from 20 MMcf/d to 31 MMcf/d. The Acquisition is expected to close on or about September 15, 2022, with an effective date of July 1, 2022.

With this Acquisition, Kiwetinohk has now increased its working interest to 100% in 53,000 Montney acres in the area where all its new Montney drilling has occurred in the past two years. The Acquisition consolidates Kiwetinohk's position in the Placid Montney area and increases its average working interest over 79,000 acres in the region to 88.2%. Grossing up Kiwetinohk's Montney reserves for the Acquisition adds 12.9 MMboe of total proved plus probable (TPP) reserves, based on the independent reserves report of McDaniel & Associates Consultants Ltd. (McDaniel) effective as of December 31, 2021. The acquired assets are in the Company's Montney and Duvernay core area near Fox Creek, Alberta. Following the Acquisition Kiwetinohk is now 45% weighted to the Montney on current production and 43% on TPP reserves as reported in McDaniel's independent report at year end 2021.

The Acquisition will be funded through Kiwetinohk's bank facilities and is accretive on all per share metrics. With ample borrowing capacity, a lending facility redetermination was not required to undertake this transaction. Kiwetinohk's next routine lending redetermination is scheduled for the fourth quarter. On closing, Kiwetinohk is expected to have $210.0 million of available borrowing capacity, 56% of its current $375 million bank facility.

Strategic rationale

The Acquisition consolidates Kiwetinohk's interest in the Placid area, providing control over future development planning, optimizing infrastructure and streamlining decision making as to the lands that include the acquired assets. With increased control, Kiwetinohk plans to accelerate the development of the Placid area and establish a material Montney position to complement its existing Duvernay base. Production from the Montney Placid area may also be used to satisfy Kiwetinohk's Alliance Pipeline firm commitment obligations, reducing purchased replacement gas requirements while adding the benefit of currently favourable Chicago natural gas pricing to current production, which further increases its peer-leading corporate netbacks of $70.70/boe (pre-hedging) reported in the second quarter.

The Acquisition increases Kiwetinohk-owned processing capacity, further augmenting regional infrastructure ownership and control. This will enable Kiwetinohk to treat more sour gas through owned facilities and reduce reliance on third party sour gas processing, immediately decreasing per boe processing fees. With the added potential to optimize the facility for sour gas disposal, Kiwetinohk could further reduce processing costs over the medium term. This is a continuation of Kiwetinohk's long-term strategy of owning its processing infrastructure and being a low-cost producer.

This Acquisition will also eliminate an Area of Mutual Interest (AMI) agreement. This means Kiwetinohk no longer has an obligation to offer participation in future Placid area acquisitions to its former working interest partner, further supporting regional control over Kiwetinohk's Montney land position.

"We are buying a non-operated interest in quality lands that we currently operate. Our knowledge of the assets reduces the risks related to the transaction," said CEO Pat Carlson. "The transaction gives us greater control on the planning and execution of the development of these lands which are within our Fox Creek core area. This transaction is an important milestone in our goal of growing to be a significant provider of clean energy, electricity, and hydrogen as Alberta's energy markets transition."

Transaction & valuation highlights

Reserves and production

- TPP reserves as at December 31, 2021 of 12.9 MMboe, for a TPP reserve valuation of $4.57/boe.
- July 1 (effective date) production of 1,200 boe/d, with an estimated netback of $48.00/boe (pre-hedging, post close) for a production valuation of $49,200/boe/d, before excluding the value for infrastructure and undeveloped land.

Infrastructure

- Increases total natural gas processing capacity from 70 MMcf/d to 100 MMcf/d in Placid area.
- Adds an incremental 14.12% ownership in the 14-28 Bigstone sweet natural gas processing facility, bringing its total working interest in the facility to 39.31%. Total owned processing capacity at Bigstone increases from 20 MMcf/d to 31 MMcf/d.
- Consolidates ownership in Kiwetinohk's anchor 7-11 condensate handling and sour gas dehydration and compression facility to 100%. Total owned sour gas dehydration and compression capacity will increase to 75 MMcf/d (from 50 MMcf/d), and total owned condensate handling capacity will increase to 5,000 bbl/d (from 3,250 bbl/d).

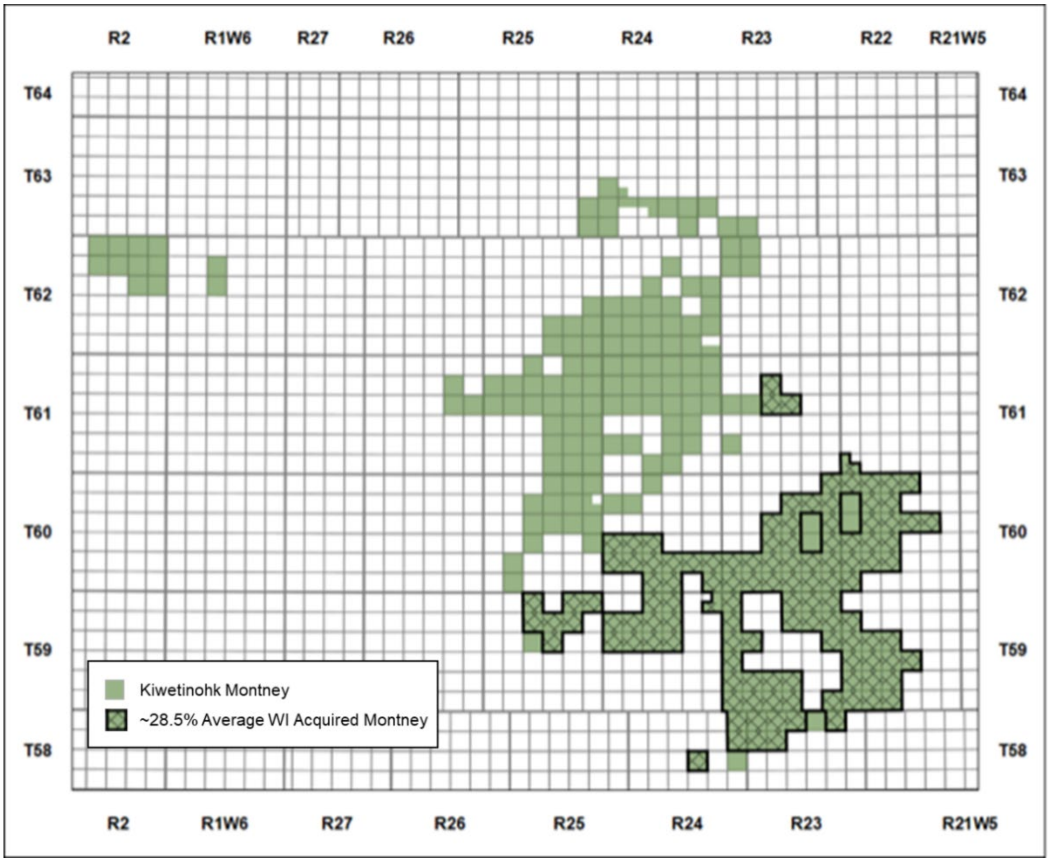
Run rate cash flow

- Kiwetinohk is evaluating options for a second rig. Kiwetinohk may accelerate Placid area development and plans to grow acquired working interest production to plateau levels of 3,500 - 4,000 boe/d by 2023 exit from July volumes of 1,200 boe/d. Cumulative incremental capital required to reach plateau levels is estimated at $55 million between 2022 – year end 2023, funded by $55 million of field cash flow during the same period net to the acquired working interest (at the August 9 forward strip). [1]
- At plateau levels, annual field free cash flow is forecasted to be $20 - $25 million relative to initial acquisition capital of $59 million net to the acquired working interest, as the Vendor's volumes benefit from Kiwetinohk's Alliance contract and Chicago based US dollar pricing for natural gas. [1]

[1] Average 2022: US$96/Bbl WTI; US$6.93/MMBtu HH; US$0.78/CAD. Average 2023: US$82/Bbl WTI; US$5.52/MMBtu HH; US$0.78/CAD.

Montney development update

Kiwetinohk's Montney position consists of 153,000 net acres throughout the Simonette and Placid areas. Through the Acquisition, Kiwetinohk increases its working interest in the Placid area acreage from 59.7% to 88.2%. The acquired 28.5% average working interest in Kiwetinohk's Placid Montney acreage is highlighted in the cross hatched area in the map below.



Through the Acquisition, Kiwetinohk will increase its total Montney drilling inventory by 42.2 net locations, to 346.5 net locations. More specifically, the Company now has 216.0 net Montney locations in the Simonette area and 130.5 net Montney locations in the Placid area.

The Placid area has been historically underdeveloped, and with regional control established, Kiwetinohk plans to accelerate its Montney development program with a dedicated drilling program anticipated to start at the end of 2022/early 2023. The Company plans to drill up to 6 wells per year on this recently consolidated Placid area Montney position. The initial program will utilize a similar strategy the Company has communicated for its Simonette area, which is filling its available production facilities to achieve strong capital efficiencies on new production and reduce per unit operating costs.

Kiwetinohk's Placid area production is currently 7,000 boe/d (45% oil and liquids) and is expected to increase to, and be maintained at, 11,500 – 13,000 boe/d (pro-forma) by 2023 exit, with the drilling of up to 6 wells per year based on existing owned facility capacity. As well, the Company has had success moderating the existing production decline in the Placid area through low-cost optimization and expects to continue arresting it with its consolidated ownership.

Kiwetinohk's pro forma Montney assets have proved developed producing (PDP) reserves of 12.6 MMboe (42% oil & liquids), total proved (TP) reserves of 39.4 MMboe (43% oil & liquids), and TPP reserves of 82.9 MMboe (44% oil & liquids), all based on McDaniel's year-end 2021 evaluation.

Guidance

The increased working interest in the Company's Placid area Montney assets increases the base production level over the second half of the year, which has been reflected in the Company's updated financial and operational guidance below. The increased production from Placid slightly increases total corporate operating costs per boe as Placid operating costs are higher than those at Simonette with positive adjustments to Placid volumes and operating costs expected to occur as growth programs are executed in 2023 and beyond. The Acquisition is not expected to impact overall general and administrative (G&A) costs; therefore, the increased production base improves the Company's G&A/boe metric moderately at closing and is expected to continue to improve as production volumes grow into next year. Capital guidance for 2022 remains unchanged as the increased Montney program activity is expected to be a 2023 impact.

Net debt to annualized adjusted funds flow from operations is expected to be 0.5x on closing. The leverage ratio remains comfortably below corporate target ceiling levels of 1.0x and the Company retains ample borrowing capacity on its credit facilities to undertake ongoing operations while maintaining strong financial flexibility.

The following table sets out Kiwetinohk's revised and previous financial and operational guidance for 2022.

2022 annual financial & operational guidance		Revised August 22	Revised August 11	Original January 12
Production (2022 average)	Mboe/d	16.0 - 18.0	15.5 - 17.0	13.0 - 15.0
Oil & liquids	Mbbl/d	8.00 - 8.80	7.75 - 8.50	6.50 - 7.50
Natural gas	MMcf/d	48.0 – 55.2	46.5 – 51.0	39 - 45
Production by market [1]	%	100%	100%	100%
Chicago	%	80% - 85%	80% - 85%	87% - 97%
AECO	%	15% - 20%	15% - 20%	3% - 13%
Financial				
Royalty rate	%	10% - 12%	10% - 12%	12% - 15%
Operating costs	$/boe	$8.25 - $9.00	$7.50 - $8.50	$7.50 - $8.50
Transportation	$/boe	$5.00 - $6.00	$5.00 - $6.00	$5.00 - $6.00
Corporate G&A expense [2]	$MM	$18 - $20	$18 - $20	$15 - $18
Cash taxes	$MM	$0	$0	$0
Capital guidance (excl. acquisitions)	$MM	290 - 310	290 - 310	210 - 240
Upstream	$MM	275 - 290	275 - 290	200 - 220
Green Energy	$MM	15 - 20	15 - 20	10 - 20
Drilling - Fox Creek	wells	16	16	11
Duvernay	wells	15	15	10
Montney	wells	1	1	1
2022 Adjusted funds flow from operations sensitivities [3, 4, 5]				
US$70/bbl WTI & US$3.75/MMBtu HH	$MM	$230 - $255	$210 - $230	$145 - $155
US$80/bbl WTI & US$4.25/MMBtu HH	$MM	$240 - $265	$220 - $240	$165 - $175
2022 Net debt to annualized adjusted funds flow from operations sensitivities [3, 4, 5]				
US$70/bbl WTI & US$3.75/MMBtu HH	X	0.7x	0.5x	1.0x
US$80/bbl WTI & US$4.25/MMBtu HH	X	0.6x	0.4x	0.7x

1 – Chicago natural gas sales of 90% expected for second half of 2022.
2 – Includes all G&A expenses for all divisions of the Company – Corporate, Upstream, Green Energy and Business Development.
3 – Non-GAAP measure that does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other entities. Please refer to the Corporation's MD&A as at and for the three months ended June 30, 2022, under the section "Non-GAAP Measures" available on Kiwetinohk's SEDAR profile at www.sedar.com.
4 – Actual prices up to August 9th, 2022, with US$70/Bbl WTI flat; US$3.75/MMBtu HH flat; US$0.79/CAD flat thereafter for remainder of 2022 (September 1st – December 31st).
5 – Actual prices up to August 9th, 2022, with US$80/Bbl WTI flat; US$4.25/MMBtu HH flat; US$0.81/CAD flat thereafter for remainder of 2022 (September 1st – December 31st).

National Bank Financial Inc. is acting as exclusive financial advisor to Kiwetinohk on the Acquisition. Norton Rose Fullbright Canada LLP acted as sole legal counsel to Kiwetinohk on the Acquisition.

About Kiwetinohk

We, at Kiwetinohk, are passionate about addressing climate change and the future of energy. Kiwetinohk's mission is to build a profitable energy transition business providing clean, reliable, dispatchable, low-cost energy. Kiwetinohk develops and produces natural gas and related products and is in the process of developing renewable power, natural gas-fired power, carbon capture and hydrogen clean energy projects. We view climate change with a sense of urgency, and we want to make a difference.

Kiwetinohk's common shares trade on the Toronto Stock Exchange under the symbol KEC.

Additional details are available within the year-end documents available on Kiwetinohk's website at www.kiwetinohk.com and SEDAR at www.sedar.com.

Oil and Gas Disclosure

Reserves

Reserves estimates in this press release are based on the evaluation prepared by McDaniel as set out in its report effective as of December 31, 2021 (the McDaniel Reserves Report), which was prepared in accordance with National Instrument 51-101 (NI 51-101) and the Canadian Oil and Gas Evaluation Handbook. The McDaniel Reserves Report was based on the average forecast pricing of McDaniel, GLJ Ltd. and Sproule Associates Limited and inflation rates and foreign exchange rates as at January 1, 2022, which is available on McDaniel's website at www.mcdan.com.

	Tight Oil / Condensate (MMbbl)	NGLs (MMbbl)	Shale Gas (MMcf)	Total (MMboe) [1, 2]
Acquisition				
Proved Developed Producing	1.0	0.5	11.3	3.3
Total Proved	2.3	0.9	23.4	7.1
Total Proved plus Probable	4.4	1.7	41.5	12.9
Kiwetinohk's Montney				
Proved Developed Producing	3.5	1.8	43.7	12.6
Total Proved	12.0	5.1	133.7	39.4
Total Proved plus Probable	26.4	10.0	278.7	82.9

Notes:

[1] Disclosure of reserves on a per boe basis in this press release consists of the constituent product types and their respective quantities disclosed in this table.

[2] All reserves information in this press release in respect of the Acquisition are "Company share reserves". Company share reserves are the total working interest reserves before the deduction of any royalties and including any royalty interests receivable on the assets comprising the Acquisition.

The recovery and reserve estimates of the crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquids reserves may be greater than or less than the estimates provided herein.

The estimates of reserves for individual properties may not reflect the same confidence level as estimates of reserves for all properties, due to the effects of aggregation. Please refer to the Company's 2021 Annual Information Form for a summary of the Company's total reserves as of December 31, 2021, as evaluated by McDaniel, and set forth in the McDaniel Reserves Report.

Barrel of Oil Equivalency

The term "boe" may be misleading, particularly if used in isolation. A boe conversion rate of six thousand cubic feet of natural gas per barrel of oil (6 mcf:1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and do not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from an energy equivalency of 6:1, utilizing a conversion ratio of 6:1 may be misleading as an indication of value.

Drilling Locations

This press release discloses drilling locations or inventory. The table below shows the total locations broken down into proved locations, probably locations and unbooked locations. Proved locations and probable locations are derived from McDaniel's reserves evaluation as of December 31, 2021, and account for drilling locations that have associated proved and/or probable reserves, as applicable. Unbooked locations are internal estimates based on the Company's prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources.

	Acquired Placid Montney	Total Placid Montney	Total Simonette Montney	Total Montney
Proved Locations, Net	6.3	18.0	11.0	29.0
Probable Locations, Net	3.8	10.8	15.0	25.8
Unbooked Locations, Net	32.1	101.7	190.0	291.7
Total Locations, Net	42.2	130.5	216.0	346.5

Unbooked locations consist of drilling locations that have been identified by management as an estimation of the Company's multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production, and reserves information. There is no certainty that we will drill all of these drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources, or production. The drilling locations on which we drill wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been de-risked by drilling existing wells in relative close proximity to such unbooked drilling locations, other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.

Production and Production Type Information

References to petroleum, crude oil, natural gas liquids (NGLs), natural gas and average daily production in this press release refer to the light and medium crude oil, tight crude oil, conventional natural gas, shale gas and NGLs product types, as applicable, as defined in NI 51-101.

NI 51-101 includes condensate within the NGLs product type. The Company has disclosed condensate as combined with crude oil and separately from other NGLs since the price of condensate as compared to other NGLs is currently significantly higher, and the Company believes that this crude oil and condensate presentation provides a more accurate description of its operations and results therefrom. Crude oil therefore refers to light oil, medium oil, tight oil, and condensate. NGLs refers to ethane, propane, butane, and pentane combined. Natural gas refers to conventional natural gas and shale gas combined.

Forward looking information

Certain information set forth in this news release contains forward-looking information and statements including, without limitation, management's business strategy, management's assessment of future plans and operations. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "project", "potential" or similar words suggesting future outcomes or statements regarding future performance and outlook. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company.

In particular, this news release contains forward-looking statements pertaining to the following:

- the estimated amount of positive working capital that the Company will receive on closing of the Acquisition and the estimated net purchase price for the Acquisition;
- that the Acquisition is expected to close by September 15, 2022;
- the Company's plans for how the purchase price will be funded;
- estimated approximate production in total [and by product type] from the Acquisition;
- the characteristics of the acquired assets including estimated production rates and reserves;
- the estimated reserves attributable to the acquired assets and the Company's estimated pro forma reserves as a result of the Acquisition;
- that there will be no change to the Company's capital spending plans in the Placid Montney area;
- that there is ample room for Montney production growth based on the significant spare capacity of existing owned and third-party infrastructure;
- that increased ownership of the gas processing facility provides the Company with increased processing capacity and optionality for plant optimization;
- the amount of the Company's natural gas to be sold on the Chicago market and the timing thereof;
- anticipated North American natural gas prices;
- the Company's updated 2022 financial and operational guidance and the changes from prior guidance;
- the Company's drilling and development plan for the Acquisition assets and Kiwetinohk's Placid Montney;
- the plans and expectations to grow the acquired production to certain plateau levels and the capital costs and the timing thereof as well as the expected annual cash flows and free cash flows therefrom;
- estimated drilling locations and the drilling locations expected to be added from the Acquisition; and
- the Company's business strategies, goals and plans;

In addition to other factors and assumptions that may be identified in this news release, assumptions have been made regarding, among other things:

- that the parties will be able to satisfy all conditions precedent to closing the Acquisition and that the Acquisition will be completed on the terms and timing contemplated herein;
- that the Company will continue to conduct operations in a manner consistent with past operations, except as specifically noted herein;
- the timing and costs of the Company's capital projects, including drilling and completion of certain wells;
- the impact of increasing competition;
- the general stability of the economic and political environment in which the Company operates;
- general business, economic and market conditions;
- the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner;
- future commodity prices;
- currency, exchange and interest rates;
- the regulatory framework regarding royalties, taxes, and environmental matters in the jurisdictions in which the Company operates;
- the ability of the Company to obtain the required capital to finance its exploration, development and other operations and meet its commitments and financial obligations;
- the ability of the Company to secure adequate product processing, transportation, fractionation and storage capacity on acceptable terms and the capacity and reliability of facilities;
- the impact of war, hostilities, civil insurrection, pandemics (including Covid-19), instability and political and economic conditions (including the ongoing Russian-Ukrainian conflict) on the Company;
- the impact of rising inflation rates and interest rates on the North American and world economies and the corresponding impact on the Company's costs, profitability, and on crude oil, NGLs and natural gas prices;
- future production rates and estimates of operating costs and development capital, including as specifically set forth herein;
- performance of existing and future wells;
- reserve volumes as set forth in the McDaniel Reserves Report;
- anticipated timing and results of capital expenditures / development capital, including as specifically set forth herein;
- the success obtained in drilling new wells;
- the sufficiency of budgeted capital expenditures in carrying out planned activities; and
- the ability of the Company to successfully market its products.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions that have been used. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements as the Company can give no assurance that such expectations will prove to be correct.

Forward-looking statements or information involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties include, among other things:

- the risk that the Acquisition is not completed on the terms and/or on the timing contemplated herein;
- the risk that we do not realize some or all of the anticipated benefits of the Acquisition;
- the risk that any of the Company's material assumptions prove to be materially inaccurate;
- those risks set out in the Annual Information Form (AIF) under "Risk Factors";
- the ability of management to execute its business plan;
- general economic and business conditions;

- risks of war, hostilities, civil insurrection, pandemics (including Covid-19), instability and political and economic conditions in or affecting jurisdictions in which the Company operates;
- operational and construction risks associated with certain projects;
- the possibility that government policies or laws may change or governmental approvals may be delayed or withheld;
- risks relating to regulatory approvals and financing;
- the Company's ability to enter into or renew leases;
- potential delays or changes in plans with respect to capital expenditures;
- risks associated with rising capital costs and timing of project completion;
- fluctuations in commodity prices, foreign currency exchange rates and interest rates;
- risks inherent in the Company's marketing operations, including credit risk;
- health, safety, environmental and construction risks;
- risks associated with existing and potential future lawsuits and regulatory actions against the Company;
- uncertainties as to the availability and cost of financing;
- the ability to secure adequate processing, transportation, fractionation and storage capacity on acceptable terms;
- processing, pipeline and fractionation infrastructure outages, disruptions and constraints;
- financial risks affecting the value of the Company's investments; and
- other risks and uncertainties described elsewhere in this document and in Kiwetinohk's other filings with Canadian securities authorities.

Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.

The forward-looking statements and information contained in this news release speak only as of the date of this news release and the Company undertakes no obligation to publicly update or revise any forward-looking statements or information, except as expressly required by applicable securities laws.

Non-GAAP Measures

This news release contains the following measures that do not have a standardized meaning under generally accepted accounting principles (**GAAP**) and therefore may not be comparable to similar measures presented by other entities: borrowing capacity, free cash flow, adjusted funds flow from operations, net debt and net debt to adjusted funds flow from operations. These measures should not be considered in isolation or as a substitute for performance measures prepared in accordance with GAAP and should be read in conjunction with the consolidated financial statements of the Company. Readers are cautioned that these non-GAAP measures do not have any standardized meanings and should not be used to make comparisons between Kiwetinohk and other companies without also taking into account any differences in the method by which the calculations are prepared.

Please refer to the Corporation's MD&A as at and for the six months ended June 30, 2022, under the section "Non-GAAP Measures" for a description of these measures, the reason for their use and a reconciliation to their closest GAAP measure where applicable. The Corporation's MD&A is available on Kiwetinohk's SEDAR profile at www.sedar.com

Future-Oriented Financial Information

Financial outlook and future-oriented financial information contained in this press release about prospective financial performance, financial position or cash flows is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. In particular, this press release contains estimates for cash flow, free cash flow, adjusted funds flow from (used in) operations, and net debt per adjusted funds flow from (used in) operations. These projections contain forward-looking statements and are based on a number of material assumptions and factors set out above and are provided to give the reader a better understanding of the potential future performance of the Company in certain areas. Actual results may differ significantly from the projections presented herein. These projections may also be considered to contain future oriented financial information or a financial outlook. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections, and such variations may be material. See "Risk Factors" in the Company's AIF published on the Company's profile on SEDAR at www.sedar.com for a further discussion of the risks that could cause actual results to vary. The future oriented financial information and financial outlooks contained in this press release have been approved by management as of the date of this press release. Readers are cautioned that any such financial outlook and future-oriented financial information contained herein should not be used for purposes other than those for which it is disclosed herein.

Abbreviations

$/bbl	dollars per barrel
$/boe	dollars per barrel equivalent
$MM	millions of dollars
bbl/d	barrels per day
boe	barrel of oil equivalent, including crude oil, condensate, natural gas liquids, and natural gas (converted on the basis of one boe per six mcf of natural gas)
HH	Henry Hub
Mbbl/d	millions of barrels per day
Mboe/d	millions of barrels of oil equivalent per day
Mcf/d	thousand cubic standard feet per day
MMboe	million barrels of oil equivalent
MMBtu	million British thermal units
MMcf/d	million cubic feet per day
WTI	West Texas Intermediate

FOR MORE INFORMATION ON KIWETINOHK, PLEASE CONTACT:

Mark Friesen, Director, Investor Relations
IR phone: (587) 392-4395
IR email: IR@kiwetinohk.com

Address: Suite 1900, 250 - 2 Street S.W. Calgary, Alberta T2P 0C1

Pat Carlson, CEO
Jakub Brogowski, CFO