



NEWS RELEASE

Kiwetinohk Energy announces Green Energy leadership change

Calgary, Alberta – March 22, 2023 – Kiwetinohk Energy Corp. (TSX: KEC) today announced the departure of John Maniawski, President of the Green Energy division effective immediately.

“On behalf of the Board of Directors and our staff, I would like to thank John for his contributions to Kiwetinohk,” said CEO Pat Carlson. “John led the power team to advance seven projects to various degrees through the Alberta power project approval process.”

Kiwetinohk continues to execute on its Green Energy development plan with a power portfolio consisting of approximately 2,150 MW of solar renewable and low-carbon natural gas-fired projects.

“We continue to generate strong cash flow from our upstream business and to advance financing discussions with potential project development partners for our Homestead and Opal power projects,” said Carlson. “Our focus is on continuing to deliver 2023 upstream production guidance safely, reliably and profitably while advancing our position as a growth leader in Alberta’s green energy and carbon management industries.”

Kiwetinohk will announce new leadership of its Green Energy team in due course.

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, affordable 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.

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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", "may", "will" 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.

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