

NEWS RELEASE

Kiwetinohk provides wildfire safety and operations update

Calgary, Alberta – May 17, 2023 – Kiwetinohk today announced it has shut down production from its Placid field due to ongoing wildfires in the Fox Creek area. All personnel have been safely evacuated. Kiwetinohk's Simonette and Placid facilities will remain shut-in until it is safe to re-start and 3rd party infrastructure is operational.

Kiwetinohk continues to monitor this situation working closely with Alberta Wildfire. Safety remains Kiwetinohk's top priority and the company is actively responding to changes in the wildfire situation to protect people, the environment and assets. We are grateful for the men and women on the front lines fighting fires and supporting the evacuees and industry.

We are saddened and troubled by the loss of homes and communities, and by the damage to the biophysical environment. The area possesses rich biodiversity and is home to many animals including species at risk. Kiwetinohk has made a contribution to the Canadian Red Cross in support of the thousands of Albertans impacted.

Additional safety and operational updates will be provided as significant changes occur.

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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