



NEWS RELEASE

Kiwetinothk announces formal business strategy review

Calgary, Alberta – June 23, 2025 – Kiwetinothk Energy Corp. (TSX: KEC) (“Kiwetinothk” or the “Company”) announces that it has launched a formal business strategy review to evaluate a range of potential value enhancing opportunities with a focus on the Company’s upstream assets and an orderly exit from its power business.

There can be no assurance that this process will result in any transaction or other strategic outcome. Kiwetinothk does not intend to disclose further developments unless and until its Board of Directors has approved a specific course of action.

Advisors

National Bank Financial Inc. and RBC Capital Markets have been engaged to support the Company in completing a business strategy review.

About Kiwetinothk

Kiwetinothk produces natural gas, natural gas liquids, oil and condensate and is a developer of renewable and natural gas power projects, and early stage carbon capture and storage opportunities, in Alberta.

Kiwetinothk's common shares trade on the Toronto Stock Exchange under the symbol KEC. Additional details are available within the year-end documents available on Kiwetinothk's website at kiwetinothk.com and SEDAR+ at www.sedarplus.ca.

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” 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 outcome of the current business strategy review, including the potential for a transaction related to or involving the Company's upstream assets or an exit from the Company's power business.

In addition to other factors and assumptions that may be identified in this news release, assumptions have been made regarding, among other things: Kiwetinohk's business and business strategy and general business, economic and market conditions. 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, but are not limited to, the risk factors described in greater detail in the Company's annual information form for the year ended December 31, 2024.

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.

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