



July 15, 2022

SURGE ENERGY INC. CONFIRMS AUGUST 2022 DIVIDEND

CALGARY, ALBERTA (July 15, 2022) Surge Energy Inc. (“Surge” or the “Company”) (TSX: SGY) confirms that a cash dividend to be paid on August 15, 2022 in respect of July 2022 production, for the shareholders of record on July 31, 2022 will be \$0.035 per share.

The dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

Surge is an intermediate, publicly traded oil company focused on enhancing shareholder returns through free cash flow generation. The Company’s defined operating strategy is based on acquiring and developing high-quality, conventional oil reservoirs using proven technology to enhance ultimate oil recoveries.

FURTHER INFORMATION:

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Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.