



July 17, 2023

**SURGE ENERGY INC. CONFIRMS AUGUST 2023 DIVIDEND**

CALGARY, ALBERTA (July 17, 2023) Surge Energy Inc. (“Surge” or the “Company”) (TSX: SGY) confirms that a cash dividend to be paid on August 15, 2023, in respect of July 2023 production, for the shareholders of record on July 31, 2023, will be \$0.04 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:**

For more information, please contact:

Paul Colborne, President & CEO  
Surge Energy Inc.  
Phone: (403) 930-1507  
Fax: (403) 930-1011  
Email: [pcolborne@surgeenergy.ca](mailto:pcolborne@surgeenergy.ca)

Jared Ducs, CFO  
Surge Energy Inc.  
Phone: (403) 930-1046  
Fax: (403) 930-1011  
Email: [jducs@surgeenergy.ca](mailto:jducs@surgeenergy.ca)

**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.**