

CALGARY, ALBERTA (October 23, 2023)

MEG Energy Announces Third Quarter of 2023 Results and Conference Call

Third Quarter Results Release: Monday, November 6, 2023 after market close

Conference Call Details: Tuesday, November 7, 2023 8:30am ET / 6:30am MT

Dial-in Numbers: Toll Free: 1.888.390.0546

International: 1.416.764.8688

For those unable to dial-in to the conference call, an archived Replay:

version will be available by 2:00pm ET / 12:00pm MT on

November 7, 2023 at:

www.megenergy.com/investors/presentations-events

About MEG

MEG is an energy company focused on sustainable in situ thermal oil production in the southern Athabasca oil region of Alberta, Canada. MEG is actively developing innovative enhanced oil recovery projects that utilize steam-assisted gravity drainage extraction methods to improve the responsible economic recovery of oil as well as lower carbon emissions. MEG transports and sells thermal oil (AWB) to customers throughout North America and internationally. MEG is a member of the Pathways Alliance, a group of Canada's largest oil sands producers working together to address climate change and achieve the goal of net zero emissions by 2050. MEG's common shares are listed on the Toronto Stock Exchange under the symbol "MEG" (TSX: MEG).

Learn more at www.megenergy.com

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¹ Scope 1 and scope 2 emissions