



PRESS RELEASE

MEG Energy Announces Appointment of New Director

CALGARY, ALBERTA (July 2, 2024) – MEG Energy Corp. ("MEG" or the "Corporation") (TSX:MEG) announces the appointment of Michael McAllister to its board of directors, effective July 1, 2024.

Mr. James D. McFarland, Chair of the Board of Directors, stated: "We are pleased to welcome Michael to MEG's Board of Directors. Michael's experience and expertise will be of significant benefit to MEG as we execute on our strategic initiatives." Mr. McAllister, P.Eng., has 40 years of energy industry experience, holding several executive roles with North American oil and gas companies. He has extensive expertise in operations and development. Mr. McAllister spent 20 years at Ovintiv Inc. (formerly Encana Corporation) where he held several executive roles. Prior to his retirement in 2020, he served as President where he was responsible for the company's operations, exploration, land, marketing, midstream and corporate services. Previously, he served as the company's Executive Vice President and Chief Operating Officer. Under his leadership, Mr. McAllister played a pivotal role leading the company's transformation to a top-tier, liquids-focused North American producer. Prior to that, Mr. McAllister held various technical and leadership roles for Texaco Canada and Imperial Oil Resources.

Mr. McAllister currently serves as a Director of ARC Resources Ltd. and Mediterra Energy Corporation and he was previously a Governor with the Canadian Association of Petroleum Producers.

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. 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. 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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