



Source: *Prairie Provident Resources Inc.*

July 30, 2024 20:45 ET

Prairie Provident Announces Interim Extension of Senior Credit Facility

CALGARY, Alberta, July 30, 2024 (GLOBE NEWSWIRE) -- Prairie Provident Resources Inc. ("Prairie Provident" or the "Company") (TSX:PPR) announces an extension to the maturity date of its senior secured credit facility (the "First Lien Loan") until August 30, 2024 as well as the deferral of all interest payment obligations thereunder. The Company and its lender are actively engaged in discussions on a further extension of the First Lien Loan.

The Company also announces that David Stobbe, Senior Controller and Chief Financial Officer has departed the Company. The Company is recruiting a replacement and will provide an update as details become available.

ABOUT PRAIRIE PROVIDENT

Prairie Provident is a Calgary-based company engaged in the exploration and development of oil and natural gas properties in Alberta, including a position in the emerging Basal Quartz trend in the Michichi area of Central Alberta.

For further information, please contact:

Ryan Rawlyk, President and CEO

Phone: (403) 292-8180

Email: info@ppr.ca

Forward-Looking Information

Reference in this news release to a further extension of the First Lien Loan may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information is provided as of the date of this news release and is based on the Company's current assumptions, plans, expectations and beliefs. Forward-looking information is, however, inherently uncertain, and there can be no assurance that any event, outcome or circumstance stated or suggested in forward-looking information, including a further extension of the First Lien Loan, will occur or be realized. Prairie Provident assumes no obligation to publicly update or revise any forward-looking information herein to reflect new or different events, outcomes or circumstances, or otherwise, except as may be required pursuant to applicable laws.