



## **Crew Energy Announces the Completion of the Early Redemption of Outstanding 6.500% Senior Unsecured Notes Due 2024**

April 28, 2023

CALGARY, Alberta, April 28, 2023 (GLOBE NEWSWIRE) -- Crew Energy Inc. (TSX: CR; OTCQB: CWEGF) ("**Crew**" or the "**Company**"), a growth-oriented, liquids-rich natural gas producer operating in the world-class Montney play in northeast British Columbia ("**NE BC**"), is pleased to announce the successful completion of the redemption of \$172 million principal amount of 6.500% senior unsecured notes (the "**Notes**") due March 2024 (the "**Redeemed Notes**"), which represent all the Company's remaining Notes outstanding.

Crew would like to thank our Note holders for their support and trust over the past six years. We look forward to engaging in potential future discussions regarding the financing of our previously announced four-year growth plan that we are prudently advancing.

### **About Crew**

Crew is a growth-oriented natural gas and liquids producer, committed to pursuing sustainable per share growth through a balanced mix of financially and socially responsible exploration and development. The Company's operations are exclusively located in northeast British Columbia and feature a vast Montney resource with a large contiguous land base in the Greater Septimus and Groundbirch areas in British Columbia, offering significant development potential over the long-term. The Company has access to diversified markets with operated infrastructure and access to multiple pipeline egress options. Crew's common shares are listed for trading on the Toronto Stock Exchange ("TSX") under the symbol "CR" and on the OTCQB in the US under ticker "CWEGF".

### **ADVISORIES**

#### **Forward-Looking Information and Statements**

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends", "forecast" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: our four-year growth plan and possible financing alternatives in respect thereof.

Forward-looking statements or information are based on a number of material factors, expectations or assumptions of Crew which have been used to develop such statements and information, but which may prove to be incorrect. Although Crew believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Crew can give no assurance that such expectations will prove to be correct. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon and the ability of Crew to successfully market its oil and natural gas products.

The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Crew does not assume any obligation to publicly update or revise any of the included forward-looking statements or information, whether because of new information, future events or otherwise, except as may be required by applicable securities laws.

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