

July 31, 2018

Canbriam Energy Announces Non-Core Asset Disposition and Q2 2018 Production Results

CALGARY, AB, July 31, 2018 (CNW)—Canbriam Energy (Canbriam) announced today that it has sold some non-core Montney lands in Northeast British Columbia for total proceeds of C\$50 million. The asset has no associated production and the disposition closed on July 30, 2018.

“The disposition of non-core acreage supports the core development at our Altares Montney assets and the ongoing deleveraging of our balance sheet.” said Paul Myers, Canbriam’s President & Chief Executive Officer.

Canbriam’s Altares asset continues to deliver consistent performance with Q2 2018 production averaging approximately 40,400 boe/d, 16 percent of which was liquids. Production rates reflect full effective capacity of Canbriam’s owned and operated processing infrastructure. 2018 production expectations are reaffirmed between 37,000 and 39,000 boe/d, which includes routine downtime related to summer drilling and completion activities.

About Canbriam

Canbriam Energy Inc. is a private intermediate exploration and production Company with a focus on liquids rich natural gas development. Its principal producing properties and acreage positions are in the Altares and Kobes Montney of northeast British Columbia. Canbriam is focused on generating full cycle value creation from its Montney asset in all commodity price cycles through ownership of all processing and water handling infrastructure, maintaining a low operating cost structure and through proactive risk management that includes hedging commodity price exposure. The Company was founded in 2007 and is headquartered in Calgary, Alberta with an office in Fort St. John, British Columbia.

Forward-Looking Statements & Advisory

This news release contains forward-looking statements within the meaning of securities legislation. All statements, other than historical facts, that address activities that Canbriam intends, assumes, plans, expects, believes or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management’s current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management of Canbriam. Canbriam undertakes no obligation to update or revise any forward-looking statements. Any forward-looking statements in this release are expressly qualified by this cautionary statement.



Investor & Media Contact

Paul Myers
President and Chief Executive Officer
pmyers@canbriam.com

Rob Froese
Chief Financial Officer
rfroese@canbriam.com

Bill Stait
Director, Investor Relations and Corporate M&A
bstait@canbriam.com
(403) 718-8564