

March 23, 2018

Canbriam Energy Announces Closing of Strategic Land Transaction

CALGARY, AB, March 23, 2018 (CNW)—Canbriam Energy (Canbriam) announced today that it has successfully closed the previously announced transaction with Suncor Energy Inc. (Suncor) to exchange all of Suncor's northeast British Columbia mineral land holdings and consideration of \$52 million for a 37 percent equity interest in Canbriam.

“We are pleased to close this acquisition and look forward to the seamless integration of the additional Montney lands into our operations.” said Paul Myers, Canbriam’s President & Chief Executive Officer. “We would also like to welcome Suncor as a shareholder of Canbriam and its two representatives to our Board of Directors.”

RBC Capital Markets acted as exclusive financial advisor to Canbriam and Norton Rose Fulbright Canada LLP acted as legal counsel to Canbriam in connection with the transaction. Please refer to our website www.canbriam.com for more details.

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 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. Forward-looking statements herein relate to business strategy and objectives; and the anticipated benefits resulting from the transaction with Suncor. 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.

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