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FOR IMMEDIATE RELEASE

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Ricochet Oil Corp. to be Aquatic Facility Naming Sponsors

DRAYTON VALLEY - The Town of Drayton Valley is pleased to announce a new multi-year naming rights sponsorship agreement with Ricochet Oil Corp. ("Ricochet"). Under the agreement, Ricochet will provide \$500,000 for the newly signed ten-year agreement.

The sponsorship comes after Ricochet's recent entry into the Pembina area, following its 2021 acquisition of the legacy Cardium producing assets directly encompassing the Town of Drayton Valley and surrounding areas. For Ricochet, the sponsorship agreement underscores its base philanthropy model, whereby the company is fully invested in the greater Drayton Valley area and will use its "long-term legacy asset" to support "long-term legacy projects" that the community can use for generations to come.

"I'm so excited to announce this sponsorship from Ricochet Oil Corp.," stated Mayor Nancy Dodds. "I would like to formally welcome them to our community and thank them for their immediate and significant commitment to Drayton Valley and the surrounding area. This generous sponsorship will have a meaningful impact on our community, and we are excited to be partnering with a company that is so dedicated to the municipality in which they live and work. The new Aquatic Facility is an important step for Drayton Valley and has been a vision in our community for many years. It will vastly improve the quality of life for residents and families in Drayton Valley and continue to bolster our community as a leader in innovation and growth in Alberta. It has taken a lot of hard work and dedication from many people to see this facility come to life, and I couldn't be more thrilled to officially welcome Ricochet Oil Corp. as the official naming sponsor."

The newly named Ricochet Aquatic Centre will include an 8 lane, 25 metre lap pool, leisure pool and lazy river, hot tub, steam room, multi-purpose room and support spaces as well as a water slide. The facility has been designed to reduce operational costs by focusing on energy optimization that meets the 2017 National Energy Code for Buildings (NECB), making it energy efficient, further contributing to operational cost savings in the building.

"One of the core principles for Ricochet is to make Drayton Valley and the surrounding area a better place to live and work. For decades, the service sector of the industry has led the way with respect to giving in the Drayton Valley area. As a new producer in the area, we would like to change that and take meaningful strides toward improving the quality of life in Drayton Valley while not placing the entire burden on the service industry. With over 50 full time local staff and contractors, this agreement only represents the start of the positive relationship we intend to build with the community. With this partnership, the Town of Drayton Valley and Ricochet will work together creating not only a world class facility for athletes, but also a place where people of all ages and walks of life are welcome in a safe and inviting environment to play and enjoy some downtime," said Tom Copeland, Operations Manager of Ricochet. "Our shared goals are to enhance the lives of the people of Drayton Valley and foster local economic development and prosperity for years to come."

About Ricochet Oil Corp.

Ricochet Oil Corp. is a privately held oil and gas company with operations in the greater Drayton Valley area of Alberta. Management of Ricochet believes in strong relations with the community, its vendors, and carrying out its operations in a safe and environmentally responsible manner.



About the Town of Drayton Valley

The Town of Drayton Valley is located approximately 140 kms southwest of Edmonton in Brazeau County, and is well-known for its vast oil fields and strong industry. With a population of about 7,200, the town boasts an entrepreneurial and business-friendly culture and is well established as a family-friendly community that promotes and facilitates diversity, innovation, and economic development.

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