

## LITIGATION TRUST ANNOUNCES CLOSING OF DEAL TO THE BENEFIT OF FORMER PENGROWTH ENERGY SHAREHOLDERS

**Calgary, April 2, 2020** – 2238319 Alberta Ltd. (the “**Litigation Trust**”) today announced the sale of all of the issued and outstanding shares of the Litigation Trust, along with all rights to its ongoing litigation matter with Grand Valley Resources Corp., to Omni Bridgeway, a global litigation funding entity, for gross proceeds of approximately CDN\$14.5 million (the “**Transaction**”). Proceeds from the Transaction will be distributed to former shareholders of Pengrowth Energy Corporation (“**Pengrowth**”) pursuant to Pengrowth’s arrangement with Cona Resources Ltd., which became effective on January 7, 2020. Each former Pengrowth shareholder will receive approximately an additional CDN\$0.025 per Pengrowth share as a result of the Transaction.

Pete Sametz, former CEO of Pengrowth Energy Corporation and a member of the Litigation Trust board, commented, “We are very pleased, in these unprecedented, adverse economic times, to strike a transaction to monetize our litigation asset for the benefit of former Pengrowth shareholders by way of an immediate cash payment, thus increasing, by more than 50%, the cash consideration paid to Pengrowth shareholders on the closing of the Plan of Arrangement with Cona Resources Ltd., all within 90 days of closing of that transaction.”

Paul Rand, Chief Investment Officer-Canada for Omni Bridgeway (formerly known as Bentham IMF), said, “This deal provides a creative financing solution tailored to meet the unique needs of the claimholder. We looked beyond our typical practice of providing financing to pursue claims to instead acquire the rights to the claim, thereby facilitating the distribution to the former shareholders of Pengrowth. It was a first-of-its-kind deal structure for our company and may be appropriate for similar situations in the future. We congratulate the parties on resolving the complex business challenge that this situation presented in a way that benefitted the former shareholders.”

### **About Omni Bridgeway:**

Omni Bridgeway is a global leader in dispute resolution finance, with expertise in civil and common law legal and recovery systems, and operations spanning Asia, Australia, Canada, Europe, the Middle East, the UK and the US. Omni Bridgeway offers dispute finance from case inception through to post-judgment enforcement and recovery. It has a proud 34-year record of funding disputes and enforcement proceedings around the world.

Omni Bridgeway is listed on the Australian Securities Exchange (ASX:IMF) and includes the leading dispute funders formerly known as IMF Bentham Limited, Bentham IMF and ROLAND ProzessFinanz. It also includes a joint venture with IFC (part of the World Bank Group). Visit [benthamimf.ca](http://benthamimf.ca) or [omnibridgeway.com](http://omnibridgeway.com) to learn more.

### **About the Litigation Trust:**

The Litigation Trust (2238319 Alberta Ltd.) was formed pursuant to the sale of Pengrowth Energy Corporation to Cona Resources Ltd. effective January 7, 2020. It is a private company whose only role was to maximize recovery of cash for the former shareholders of Pengrowth Energy Corporation as a result of the aforementioned litigation.