



NOTICE TO INDUSTRY – October 3, 2023

AMALGAMATION OF STRATHCONA RESOURCES LTD. AND PIPESTONE ENERGY LTD.

Please be advised that effective October 3, 2023 Strathcona Resources Ltd. and Pipestone Energy Ltd. ("Pipestone") amalgamated under Strathcona Resources Ltd. ("Strathcona").

Immediately preceding the amalgamation of Strathcona and Pipestone, effective October 3, 2023, Pennant Energy Inc. and Pipestone amalgamated as well.

Copies of the amalgamation certificates can be found at: <https://www.strathconaresources.com/wp-content/uploads/2023/10/certificate-amalgamation-strathcona-pipestone-2023-oct3.pdf>.

As a result of the foregoing, please amend your records accordingly and note the following:

1. For all industry purposes, from and after October 3, 2023 (the Closing and Effective Date) Strathcona shall be the recognized holder of all of Pipestone's petroleum and natural gas properties and related assets.
2. For any agreement that contemplates recognition of assignment upon receipt of notification, please accept the Notice to Industry as such notification and amend your records to recognize Strathcona.
3. To the extent that any agreement requires your consent to the transaction, please consider this Notice to Industry as our request for such consent subject to the terms of the applicable agreement.
4. Please see attached Notice to Vendors for information regarding invoicing. Strathcona's terms of payment are net sixty (60) days from receipt of the invoice for all invoices that are undisputed and correct, or such shorter period as required by Applicable Law.
5. All notices, correspondence, invoices and payments related to legacy Pipestone assets should be sent to Strathcona as the recognized holder as follows:

Strathcona Resources Ltd.
Suite 1900, 421 – 7 Ave SW
Calgary, AB T2P 4K9

6. Questions:
 - Vendors/Suppliers – vendor.relations@strathconaresources.com
 - General inquires – Connie De Ciancio, VP Corporate, (587) 393-7285 or connie.deciancio@strathconaresources.com

Please circulate this Notice to Industry to all departments within your organization and amend your records accordingly. Thank you for your immediate attention regarding this matter.

Sincerely,
STRATHCONA RESOURCES LTD.

Strathcona Resources Ltd.

Suite 1900, 421 – 7 Avenue SW, Calgary, AB T2P 4K9 | Telephone 403.930.3000 | Toll Free 1.877.316.6006