



Prairie Provident Announces Leadership Change

Calgary, Alberta – March 30, 2021 – Prairie Provident Resources Inc. ("Prairie Provident" or the "Company") announces today that Tony van Winkoop, who currently serves as Chief Executive Officer and a director, has elected to retire from the Company effective May 1, 2021. Mimi Lai, Chief Financial Officer of Prairie Provident and its predecessor since January 2015, has been appointed Interim Chief Executive Officer by the Company's board of directors.

"The shareholders, employees and directors very much appreciate Tony's contributions and efforts during his tenure with Prairie Provident, and we wish him well in his next endeavours," said Patrick R. McDonald, Chair of the Board of Directors. "Going forward, the Company is well positioned to continue to execute its capital program and business plan under Mimi's leadership, with her intimate familiarity with its operations and affairs enabling a smooth CEO transition."

The Board of Directors will now commence a search process for determining a permanent Chief Executive Officer.

ABOUT PRAIRIE PROVIDENT:

Prairie Provident is a Calgary-based company engaged in the exploration and development of oil and natural gas properties in Alberta. The Company's strategy is to grow organically in combination with accretive acquisitions of conventional oil prospects, which can be efficiently developed. Prairie Provident's operations are primarily focused at the Princess and Michichi areas in Southern Alberta targeting the Ellerslie, the Lithic Glauconite and the Banff formations, along with an established and proven waterflood project at our Evi area in the Peace River Arch.

For further information, please contact:

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Interim Chief Executive Officer

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