



Prairie Provident Announces New Board Member

Calgary, Alberta – June 26, 2022 - Prairie Provident Resources Inc. ("Prairie Provident", "PPR" or the "Company") is pleased to announce the appointment of Matthew Shyba to its Board of Directors (the "Board"), effective July 1, 2022.

Mr. Shyba owns 4,238,097 common shares of PPR, representing approximately 3.3% of the issued and outstanding common shares of PPR. He is a corporate lawyer and private investor with over 10 years of capital markets experience, with significant expertise in corporate finance, corporate governance and mergers & acquisitions. In addition, he is currently Chief Executive Officer of Shyba Capital Inc., a private investment company based in Calgary. Mr. Shyba previously practiced in the securities and capital markets group at Borden Ladner Gervais LLP and subsequently held senior legal roles, including as General Counsel, at large public and private organizations. He obtained his Juris Doctor from the Schulich School of Law at Dalhousie University.

Tony Berthelet, President and Chief Executive Officer of PPR, commented: "The addition of Mr. Shyba as an independent non-executive Director is an important step in enhancing our Board's alignment with shareholders. We are confident that Mr. Shyba's perspective and capital markets experience will be extremely important as we work towards unlocking shareholder value."

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 optimize cash flow from our existing assets, grow a base waterflood business in Evi (Slave Point Formation) and Michichi (Banff Formation) providing stable low decline cash flow, and organically develop a new complementary play to facilitate reserves and production growth. The Princess area in Southern Alberta continues to provide short cycle returns through successful development of the Glauconite and Ellerslie Formations.

For further information, please contact:

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