



## NEWS RELEASE

### PERPETUAL ENERGY INC. ANNOUNCES ELECTION OF DIRECTORS

**Calgary, Alberta – May 17, 2022** (TSX:PMT) – Perpetual Energy Inc. ("Perpetual" or the "Corporation") is pleased to announce that the nominees listed in the management proxy circular dated March 22, 2022 were elected as directors of Perpetual. The detailed results of the vote for the election of directors held at its annual meeting of shareholders earlier today in Calgary, Alberta are set out below.

#### Election of Directors

Each of the following five nominees proposed by management was elected as a director of Perpetual:

<b>Nominee</b>	<b>Votes For</b>	<b>% For</b>	<b>Votes Withheld</b>	<b>% Withheld</b>
Susan L. Riddell Rose	33,297,171	99.987	4,334	0.013
Linda A. Dietsche	33,276,121	99.924	25,384	0.076
Geoffrey C. Merritt	33,250,113	99.846	51,392	0.154
Ryan A. Shay	33,272,965	99.914	28,540	0.086
Howard R. Ward	33,250,012	99.845	51,493	0.155

#### About Perpetual

Perpetual is an oil and natural gas exploration, production and marketing company headquartered in Calgary, Alberta. Perpetual owns a diversified asset portfolio, including liquids-rich conventional natural gas assets in the deep basin of West Central Alberta, heavy crude oil and shallow conventional natural gas in Eastern Alberta and undeveloped bitumen leases in Northern Alberta. Additional information on Perpetual can be accessed at [www.sedar.com](http://www.sedar.com) or from the Company's website at [www.perpetualenergyinc.com](http://www.perpetualenergyinc.com).

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

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Susan L. Riddell Rose President and Chief Executive Officer  
Ryan A. Shay Vice President Finance and Chief Financial Officer