

BIRCHCLIFF

ENERGY

BIRCHCLIFF ENERGY LTD. ANNOUNCES RETIREMENT OF JEFF TONKEN AS CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CHRIS CARLSEN AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

BIRCHCLIFF ALSO ANNOUNCES OTHER EXECUTIVE LEADERSHIP CHANGES AND NEW BOARD APPOINTMENT

Calgary, Alberta (October 4, 2023) – Birchcliff Energy Ltd. (“**Birchcliff**” or the “**Corporation**”) (TSX: BIR) announces that, as part of its orderly and planned leadership succession process, Jeff Tonken will retire as Chief Executive Officer effective December 31, 2023 and Chris Carlsen, currently the President and Chief Operating Officer of Birchcliff, has been appointed as President and Chief Executive Officer effective January 1, 2024. Mr. Tonken will remain as the Chairman of the Board of Directors (the “**Board**”).

“On behalf of the Board, I want to thank Jeff for his invaluable contributions to the company. As one of the founders of Birchcliff, Jeff helped to create and build a resilient, dividend-paying company producing over 77,000 boe/d,” said Dennis Dawson, Birchcliff’s Independent Lead Director. “In addition to delivering significant shareholder value throughout the company’s 19-year history, Jeff has been instrumental in creating a culture at Birchcliff that has always been focused on its people, the communities where we operate and environmental stewardship, which we fully expect will continue under Chris’ leadership.”

“On behalf of the Board and everyone else at Birchcliff, I would like to congratulate Chris on his appointment as President and Chief Executive Officer,” said Jeff Tonken. “The Board has dedicated significant time to ensure that Birchcliff has a strong internal succession plan in order to facilitate a seamless transition. Since he first joined Birchcliff in 2008, Chris has held increasingly senior leadership positions with the company and has been a member of our Executive Team for over 10 years. Chris has a deep understanding of our business and culture and is well known to our Board, staff, shareholders and other stakeholders. He has a proven track record of creating and executing on Birchcliff’s corporate strategy and objectives and his knowledge and experience will help Birchcliff to deliver on its strategy and achieve continued success into the future.”

As part of the Corporation’s leadership succession process, Myles Bosman, Executive Vice President, Exploration, and David Humphreys, Executive Vice President, Operations, have chosen to retire effective December 31, 2023. They have agreed to stay on as executive advisors to the Corporation for a period of time, to help ensure a seamless transition.

“On behalf of everyone at Birchcliff, I want to thank Myles and Dave for their many significant contributions to the company and their exceptional leadership over the years,” said Jeff Tonken. “Myles is one of the founders of Birchcliff and he has led our exploration and development strategy from the very beginning. Myles was the individual who pushed us to invest in, and concentrate on, the Montney/Doig Resource Play when the play was in its infancy, which led to Birchcliff becoming the successful, focused Montney/Doig player that it is today.”

Mr. Tonken continued, “Dave joined Birchcliff in 2009 and, since that time, has overseen Birchcliff’s drilling and completions, facilities, production, health and safety, environmental and corporate responsibility teams. His leadership, combined with an unwavering commitment to the health and safety of our people and the environment, has helped Birchcliff to steadily grow its production over the years, while at the same time ensuring that our operations were executed both safely and responsibly.”

Theo van der Werken, currently Vice President, Engineering of Birchcliff, has been appointed as Chief Operating Officer effective January 1, 2024. Mr. van der Werken has been with Birchcliff since 2011 and has served as Vice President, Engineering since January 2022, responsible for overseeing Birchcliff’s Montney asset, subsurface engineering, reserves and strategic planning teams. Prior to January 2022, he was the Asset Manager for the Corporation’s Pouce Coupe assets.

Duane Thompson, currently the Corporation's Production Manager, has been appointed as Vice President, Operations effective January 1, 2024. Mr. Thompson has served as Birchcliff's Production Manager since May 2017, working closely with the Corporation's facilities, drilling and completions and health and safety teams, all of which has provided him with an in-depth understanding of Birchcliff's operations.

The other current members of the Corporation's Executive Team, Bruno Geremia, Robyn Bourgeois and Hue Tran, will continue in their current roles.

Chris Carlsen said, "I am excited to transition into this new role and lead our incredibly talented and dedicated team. I am extremely grateful to Jeff, Myles and Dave for their leadership, vision and guidance over the years, which have been instrumental in creating Birchcliff's culture of excellence and delivering significant shareholder value. I would also like to congratulate Theo and Duane on their respective promotions, both of which are well deserved and will serve Birchcliff well into the future. I look forward to working together with our Executive Team for many years to come, as we continue to execute on our strategy of generating free funds flow and delivering shareholder returns."

Effective January 1, 2024, Birchcliff's Executive Team will be as follows:

- Chris Carlsen – President and Chief Executive Officer
- Bruno Geremia – Executive Vice President and Chief Financial Officer
- Theo van der Werken – Chief Operating Officer
- Robyn Bourgeois – Vice President, Legal, General Counsel and Corporate Secretary
- Duane Thompson – Vice President, Operations
- Hue Tran – Vice President, Business Development and Marketing

New Board Appointment

In addition, Birchcliff is pleased to announce that Cameron Proctor has been appointed to the Board effective today. Mr. Proctor is an executive and lawyer with over 20 years of experience in the energy industry. Mr. Proctor was most recently the Chief Operating Officer and Corporate Secretary of PrairieSky Royalty Ltd. ("**PrairieSky**") from its inception in April 2014 to August 2023. Prior to joining PrairieSky in 2014, Mr. Proctor was the Executive Vice President and Chief Legal Officer and a member of the Board of Directors of Sinopec Canada ("**Sinopec**") and worked for Sinopec and its predecessor companies since 2010, including as Vice President, General Counsel and Corporate Secretary of Daylight Energy Ltd. Prior thereto, Mr. Proctor was a barrister and solicitor at Blake, Cassels & Graydon LLP, specializing in corporate, securities and mergers and acquisitions law. Mr. Proctor holds a Bachelor of Arts from the University of Victoria and a Bachelor of Laws from the University of Calgary.

Forward-Looking Statements

*Certain statements contained in this press release constitute forward-looking statements and forward-looking information (collectively referred to as "**forward-looking statements**") within the meaning of applicable Canadian securities laws. The forward-looking statements contained in this press release relate to future events or Birchcliff's future plans, strategy, performance or financial position and are based on Birchcliff's current expectations, estimates, projections, beliefs and assumptions. All statements and information other than historical fact may be forward-looking statements. Such forward-looking statements are often, but not always, identified by the use of words such as "plan", "future", "position", "expect", "believe", "anticipate", "proposed", "continue", "may", "will", "could", "might", "should", "would" and other similar words and expressions. In particular, this press release contains forward-looking statements relating to the Corporation's strategy of generating free funds flow and delivering shareholder returns and the changes to Birchcliff's Executive Team.*

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on such forward-looking statements. Although Birchcliff believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and Birchcliff makes no representation that actual results achieved will be the same in whole or in part as those set out in the forward-looking statements. With respect to the forward-looking statements contained in this press release, assumptions have been made regarding, among other things: commodity prices, exchange rates, interest rates, inflation rates, royalty rates

and tax rates; the state of the economy, financial markets and the exploration, development and production business; the political environment; the regulatory framework; future expenses; Birchcliff's ability to access capital and obtain financing on acceptable terms; the timing and amount of capital expenditures and the sources of funding for capital expenditures and other activities; the sufficiency of budgeted capital expenditures to carry out planned operations; the successful and timely implementation of capital projects; Birchcliff's ability to continue to develop its assets and obtain the anticipated benefits therefrom; and the performance of existing and future wells. Birchcliff's actual results, performance or achievements could differ materially from those anticipated in the forward-looking statements as a result of both known and unknown risks and uncertainties including, but not limited to: actions taken by OPEC and other major producers of crude oil and the impact such actions may have on supply and demand and commodity prices; general economic, market and business conditions which will, among other things, impact the demand for and market prices of Birchcliff's products and Birchcliff's access to capital; volatility of commodity prices; an inability to access sufficient capital from internal and external sources on terms acceptable to the Corporation; operational risks and liabilities inherent in oil and natural gas operations and the occurrence of unexpected events such as fires, explosions, blow-outs and transportation incidents; uncertainty that development activities in connection with Birchcliff's assets will be economic; geological, technical, drilling, construction and processing problems; the failure of drilling results to meet expectations for reserves or production; the accuracy of cost estimates and variances in Birchcliff's actual costs and economic returns from those anticipated; changes to the regulatory framework where the Corporation operates; political uncertainty and uncertainty associated with government policy changes; uncertainties and risks associated with pipeline restrictions and outages to third-party infrastructure that could cause disruptions to production; environmental and climate change risks, claims and liabilities; and claims by Indigenous peoples. Readers are cautioned that the foregoing lists of factors are not exhaustive. Additional information on these and other risk factors that could affect results of operations, financial performance or financial results are included in Birchcliff's most recent Annual Information Form under the heading "Risk Factors" and in other reports filed with Canadian securities regulatory authorities. Management has included the above summary of assumptions and risks related to forward-looking statements provided in this press release in order to provide readers with a more complete perspective on Birchcliff's future operations and management's current expectations relating to Birchcliff's future performance. Readers are cautioned that this information may not be appropriate for other purposes. The forward-looking statements contained in this press release are expressly qualified by the foregoing cautionary statements. The forward-looking statements contained herein are made as of the date of this press release. Unless required by applicable laws, Birchcliff does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Barrels of Oil Equivalent ("Boe") Conversions

Boe amounts have been calculated by using the conversion ratio of 6 thousand cubic feet ("Mcf") of natural gas to 1 barrel ("bbl") of oil. Boe amounts may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

About Birchcliff:

Birchcliff is a dividend-paying, intermediate oil and natural gas company based in Calgary, Alberta with operations focused on the Montney/Doig Resource Play in Alberta. Birchcliff's common shares are listed for trading on the Toronto Stock Exchange under the symbol "BIR".

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Jeff Tonken – Chief Executive Officer

Chris Carlsen – President and Chief Operating Officer

Bruno Geremia – Executive Vice President and Chief Financial Officer