

BIRCHCLIFF

ENERGY

BIRCHCLIFF ENERGY LTD. ANNOUNCES DECLARATION OF QUARTERLY COMMON SHARE AND PREFERRED SHARE DIVIDENDS

Calgary, Alberta (February 23, 2021) – Birchcliff Energy Ltd. (“Birchcliff”) (TSX: BIR) is pleased to announce that its board of directors has declared the following quarterly cash dividends for the quarter ending March 31, 2021:

Shares	TSX Stock Symbol	Dividend per Share
Common Shares	BIR	\$0.005
Cumulative Redeemable Preferred Shares, Series A	BIR.PR.A	\$0.523375
Cumulative Redeemable Preferred Shares, Series C	BIR.PR.C	\$0.4375

The dividends are payable on March 31, 2021 to shareholders of record at the close of business on March 15, 2021. The ex-dividend date is March 12, 2021.

All of the dividends have been designated as eligible dividends for the purposes of the *Income Tax Act* (Canada).

About Birchcliff:

Birchcliff is a Calgary, Alberta based intermediate oil and natural gas company with operations concentrated within its one core area, the Peace River Arch of Alberta. Birchcliff’s common shares and cumulative redeemable preferred shares, Series A and Series C, are listed for trading on the Toronto Stock Exchange under the symbols “BIR”, “BIR.PR.A” and “BIR.PR.C”, respectively.

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