



NEWS

18th October, 2021

WEST LAKE ENERGY CORP ANNOUNCE SUCCESSFUL EXECUTION OF A FIRST-OF-ITS-KIND “CLIMATE DIFFERENTIATED” CRUDE OIL TRANSACTION

West Lake Energy Corp is delighted to announce that it has successfully executed a “climate differentiated” crude oil transaction – the first of its kind– with one of its off takers. As part of this transaction West Lake Energy Corp (“WLE”) has entered into a term offtake agreement and will be paid a “green premium” for their climate differentiated crude oil. The oil comes with high quality, verified and registered carbon offsets associated.

Bruce McDonald, President and CEO of West Lake Energy Corp, said:

“This transaction is a tangible demonstration of our commitment to successfully and economically integrate environmental stewardship into our business operations. While we are firmly convinced that reducing our operational carbon footprint is imperative from an environmental perspective – we also feel that this transaction highlights the fact that West Lake is very welcoming to innovation for doing something new and cutting edge. The Commercial and Sustainability teams led by Ms. Carrie. A. Chase and Mr. Kyle Dreher have done a wonderful job in jointly developing a commercial structure that will arguably be a template for us for the foreseeable future.”

Notes to Editors:

About West Lake Energy Corp:

West Lake Energy Corp. is a privately held Calgary-based intermediate oil and natural gas company focused on development and exploration in western Canada. West Lake’s operations are focused in the Provost medium oil region, the Lloydminster heavy oil region, and the Brazeau area of West Central Alberta. These 3 core areas contain over 90% of the Corporation’s production. The remainder of the Company’s production is gas-weighted and located in West Central Alberta and the Peace River Arch.