



## NEWS RELEASE

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**For Immediate Release**

### **SURMONT ENERGY NAMES FORMER ALBERTA ENERGY MINISTER RICK ORMAN ACTING CEO**

CALGARY (April 15, 2021) – Surmont Energy Ltd. founder and Board Chairman William (Bill) Cooper today announced that former Alberta energy minister Rick Orman has been named the company’s Acting Chief Executive Officer, effective immediately.

Mr. Orman has served on Surmont’s Board since April 2020, and replaces Mark R. Smith who served as Surmont’s Chief Executive Officer since 2011. Mr. Smith is now the Chief Executive Officer of Spoke Resources Ltd., an oil and gas production company in which Surmont holds a substantial ownership interest. Mr. Smith remains a member of Surmont’s Board of Directors.

“I am delighted that Rick Orman has agreed to become Acting Chief Executive Officer at this exciting time in Surmont’s new commercialization strategy roll-out. His extensive business experience nationally and internationally, and his understanding of global partnering are particularly relevant for moving our company forward,” said Cooper.

Cooper thanked Mark Smith for his many years of dedication and contributions to Surmont. “During his tenure, Surmont secured regulatory approval of the Wildwood Project and entered into strategic partnerships that today have positioned the company to implement its innovative commercialization strategy. We wish him success in his responsibilities with Spoke Resources,” Cooper stated.

“Surmont’s Wildwood Project represents a next-generation in-situ oil sands project that offers an economically viable option for monetizing Alberta’s vast in-situ bitumen resources in a manner that substantially addresses national and international concerns surrounding oil sands development,” said Orman.

The Wildwood Project will produce asphalt, a commercialization strategy that supports Alberta Innovates’ groundwork in identifying non-combustion end uses for Alberta’s bitumen. “The production from the Wildwood Project will bring opportunities for new industries in Alberta that create products for expanding global markets. Wildwood is an important project that needs to be built, and I am honoured to have a more active role to make that happen,” Orman added.

### About Surmont Energy Ltd.

Surmont Energy Ltd. is a private Canadian in-situ oil sands production company with oil sands reserves in the Athabasca region in northern Alberta. The company received regulatory approval in 2016 for its Wildwood Project, located 65 km south of Fort McMurray. Wildwood is a greenfield thermal project, with main regulatory approvals in place for its 12,000 barrels per day first phase. For the past five years Surmont has focused on innovations and improvements that substantially reduce the project's capital and operating costs, and greatly improve its environmental metrics. Since 2019 Surmont has focused its attention on a transformational commercialization strategy that, when implemented, will produce asphalt through strategic partnerships to fill growing demand in North American and global markets. With headquarters in Calgary, Surmont is currently developing financing based on the Wildwood Project's enhanced levels of economic and environmental performance.

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For more information on Surmont, please visit:

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