



NEWS RELEASE

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PIPESTONE ENERGY CORP. ANNOUNCES EQUITABLE ORIGIN CERTIFICATION

Calgary, Alberta, January 20, 2022 (PIPE – TSX) Pipestone Energy Corp. (“**Pipestone**” or the “**Company**”) today announced it has achieved independent certification of all its production from its world class Pipestone Wembley asset under the Equitable Origin EO100™ Standard for Responsible Energy Development. The certified unit is in the Montney formation, located west of Grande Prairie, Alberta, covering more than 90,000 net acres.

The company began the process of seeking independent certification through Equitable Origin in April 2021. The EO100™ Standard for Responsible Energy Development is a set of rigorous performance standards for energy development projects that was developed by the non-profit organization Equitable Origin. The EO100™ standard represents leading industry practices for site-level ESG performance of energy and is based on a consensus from industry, NGOs, affected communities and government agencies to incentivize excellence in social and environmental performance of energy projects. Specifically, Equitable Origin has certified Pipestone’s produced natural gas against the five principles of the EO100™ Standard, including corporate governance and ethics; social impacts, human rights and community engagement; Indigenous Peoples’ rights; occupational health & safety and fair labor standards; and environmental impacts, biodiversity and climate change. As part of certification, Pipestone has committed to a continuous improvement plan encompassing all five principles. Progress against this plan will be evaluated annually.

Keefer Ecological Services Ltd, an approved independent assessment body for the EO100™ standard, assessed Pipestone’s performance against the EO100™ standard.

“I am exceedingly proud of our company and team for achieving independent certification of our entire production portfolio through the stringent EO100™ Standard,” said Paul Wanklyn, President & CEO of Pipestone. *“We have always prioritized putting people first, minimizing emissions, and building a well-governed company. To be one of the few energy companies in Canada to achieve independent certification speaks volumes about who we are and how we operate.”*

“Through the field audit and stakeholder interviews completed by independent certifiers, we have received strong community confirmation that our high operating standards are being observed and supported by our neighbors, regulators, and the community as a whole,” said Dustin Hoffman, COO of Pipestone. *“We believe that the EO100™ certification aligns with our fundamental goals of stakeholder service, responsible development, and commitment to creating value for our shareholders.”*

Soledad Mills, CEO, Equitable Origin, said, “We are delighted to announce that Pipestone has achieved EO100™ certification of its Pipestone Wembley asset, which recognizes the company’s responsible practices and demonstrates its commitment to continuous improvement. Certification enables producers to participate in the growing market for certified natural gas.”

About Equitable Origin:

Equitable Origin is a non-profit organization that was founded with a vision to create a market-based mechanism to recognize and reward responsible energy producers and to empower energy purchasers through independent, site-level certification. The EO100™ Standard for Responsible Energy Development



is grounded in a set of comprehensive, globally applicable ESG indicators developed with extensive stakeholder input.

The EO100™ Standard is based on five universal principles that consolidate and align international management systems, performance targets, and reporting frameworks. Certification against the EO100™ Standard promotes best practices and drives improvements in ESG performance while enabling a differentiated market for certified responsible energy. To learn more, visit energystandards.org.

Pipestone Energy Corp.

Pipestone is an oil and gas exploration and production company focused on developing its large contiguous and condensate rich Montney asset base in the Pipestone area near Grande Prairie. Pipestone Energy is fully funded to grow its production from 25 Mboe/d in 2021 to 35 Mboe/d (midpoint) in 2022, while generating significant free cash flow and de-leveraging the business. Pipestone is committed to building long term value for our shareholders while maintaining the highest possible environmental and operating standards, as well as being an active and contributing member to the communities in which it operates. Pipestone shares trade under the symbol PIPE on the TSX. For more information, visit www.pipestonecorp.com.

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