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TSX: TVE

## **Tamarack Valley Energy Announces Closing of Issuance of \$325MM, Five-Year Senior Unsecured Notes due in 2030 and Partial Redemption of its Existing \$300MM Unsecured Notes due in 2027**

**Calgary, Alberta – July 25, 2025** – Tamarack Valley Energy Ltd. (“**Tamarack**” or the “**Company**”) (TSX: TVE) is pleased to announce that it has successfully closed the previously announced private placement offering (the “**Offering**”) of \$325.0MM aggregate principal amount of 6.875% senior unsecured notes due July 25, 2030 (the “**2030 Notes**”).

Tamarack utilized approximately \$216.4MM of the net proceeds to repay a portion of the Company’s credit facility with the remaining net proceeds utilized to redeem a portion of Tamarack’s outstanding \$300.0MM 7.25% interest-bearing senior unsecured notes due May 10, 2027 (the “**2027 Notes**”). The partial redemption of the 2027 Notes was completed on July 25, 2025 at the applicable call premium of 102% to par, plus accrued and unpaid interest.

The 2030 Notes were offered through a syndicate of underwriters led by National Bank Financial Markets and RBC Capital Markets which acted as Joint-Bookrunners, CIBC Capital Markets and ATB Capital Markets which acted as Co-Lead Managers, and Peters & Co., Desjardins Capital Markets and Raymond James, which acted as co-managers.

The 2030 Notes were offered for sale in each of the Provinces of Canada to “accredited investors” on a private placement basis in accordance with Canadian securities laws, were not qualified for sale to the public under Canadian securities laws and accordingly, any offer or sale of the 2030 Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. In addition, the 2030 Notes have not been registered under the U.S. Securities Act, or any state securities laws, and are being offered and sold in the United States only to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act and applicable state securities laws and outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. No securities regulatory authority has either approved or disapproved of the contents of this press release.

### **About Tamarack Valley Energy Ltd.**

Tamarack is an oil and gas exploration and production company committed to creating long-term value for its shareholders through sustainable free funds flow generation, financial stability and the return of capital. The Company has an extensive inventory of low-risk, oil development drilling locations focused primarily on Charlie Lake and Clearwater plays in Alberta while also pursuing enhanced oil recovery (EOR) upside in these core areas. For more information, please visit the Company’s website at [www.tamarackvalley.ca](http://www.tamarackvalley.ca).

### **Reader Advisories**

#### **Forward Looking Information**

This press release contains certain forward-looking information (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as “guidance”, “outlook”, “anticipate”, “target”, “plan”, “continue”, “intend”, “consider”, “estimate”, “expect”, “may”, “will”, “should”, “could” or similar words suggesting future outcomes.

Forward-looking statements are based on a number of material factors, expectations or assumptions of Tamarack which have been used to develop such statements and information but which may prove to be incorrect. Although Tamarack believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Tamarack can give no assurance that such expectations will prove to be correct.

The forward-looking statements contained in this press release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward- looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

**For additional information, please contact:**

**Brian Schmidt**

President & Chief Executive Officer  
Tamarack Valley Energy Ltd.  
Phone: 403.263.4440  
[www.tamarackvalley.ca](http://www.tamarackvalley.ca)

**Steve Buytels**

Chief Financial Officer  
Tamarack Valley Energy Ltd.  
Phone: 403.263.4440  
[www.tamarackvalley.ca](http://www.tamarackvalley.ca)

**Christine Ezinga**

VP Business Development &  
Sustainability  
Tamarack Valley Energy Ltd.  
Phone: 403.263.4440  
[www.tamarackvalley.ca](http://www.tamarackvalley.ca)