



## **JOURNEY ENERGY INC. ANNOUNCES REVISED CLOSING DATE FOR COUNTLESS ASSET SALE**

CALGARY, December 30, 2020 /CNW/ - Journey Energy Inc. (JOY – TSX; JRNGF - OTCQX) (“**Journey**” or the “**Company**”) reports that it’s previously announced disposition (see press release dated October 30, 2020) of its Countess area assets has been mutually deferred with the purchaser to a new closing date of February 1, 2021. The assets include Journey’s newly commissioned 4.2 megawatt power generation facility, as well as all wells and ancillary facilities in the Countess area. An additional deposit has been received from the purchaser in escrow, and an amending agreement has been executed to revise the closing date.

In addition, an amendment to the credit agreement with Alberta Investment Management Corporation has been executed to extend the maturity date of the \$15 million tranche of term debt, to coincide with the closing of the Countess asset sale agreement. Previously, the maturity date of the \$15 million tranche was December 31, 2020. Proceeds from the sale of this asset will be used to retire the \$15 million term debt with any excess proceeds being used for working capital purposes.

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*No securities regulatory authority has either approved or disapproved of the contents of this press release.*