



Alberta Securities Commission

RECEIPT

OBSIDIAN ENERGY LTD.

This is the receipt of the Alberta Securities Commission for the Amended and Restated Preliminary Short Form Prospectus dated November 4, 2021 (the amended preliminary prospectus) amending and restating the Preliminary Short Form Prospectus of the above Issuer dated November 2, 2021.

This receipt also evidences that the Ontario Securities Commission has issued a receipt for the amended preliminary prospectus.

The amended preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island and Saskatchewan. A receipt for the amended preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

November 4, 2021

"Anthony Potter"

Anthony Potter

Manager, Corporate Disclosure & Financial Analysis

SEDAR Project #03295176