

Hemisphere Energy Announces Management Appointment and Grants Incentive Stock Options

Vancouver, British Columbia--(Newsfile Corp. - December 18, 2023) - Hemisphere Energy Corporation (TSXV: HME) (OTCQX: HMENF) ("Hemisphere" or the "Company") is pleased to announce the appointment of Ashley Ramsden-Wood as Chief Development Officer.

Ms. Ramsden-Wood has served as Vice President of Engineering at Hemisphere since 2014 and has been instrumental in the successful growth and development of the Company. Along with her technical engineering strengths, Ms. Ramsden-Wood provides invaluable contributions to corporate affairs, capital planning, business development, strategic growth initiatives, and financial performance analysis.

Additionally, in accordance with the Company's stock option plan, the Company has granted incentive stock options to purchase up to 1.37 million common shares to directors, officers, and investor relations personnel at an exercise price of \$1.27 per share until December 15, 2028.

About Hemisphere Energy Corporation

Hemisphere is a dividend-paying Canadian oil company focused on maximizing value per share growth with the sustainable development of its high netback, low decline conventional heavy oil assets through polymer flood enhanced recovery methods. Hemisphere trades on the TSX Venture Exchange as a Tier 1 issuer under the symbol "HME" and on the OTCQX Venture Marketplace under the symbol "HMENF".

For further information, please visit the Company's website at www.hemisphereenergy.ca to view its corporate presentation or contact:

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