



PARAMOUNT RESOURCES LTD.

Calgary, Alberta

January 2, 2025

PARAMOUNT RESOURCES LTD. ANNOUNCES JANUARY DIVIDEND

Paramount Resources Ltd. ("Paramount" or the "Company") (TSX:POU) is pleased to announce that its Board of Directors has declared a cash dividend of \$0.15 per common share that will be payable on January 31, 2025 to shareholders of record on January 15, 2025. The dividend will be designated as an "eligible dividend" for Canadian income tax purposes.

ABOUT PARAMOUNT

Paramount is an independent, publicly traded, liquids-rich natural gas focused Canadian energy company that explores for and develops both conventional and unconventional petroleum and natural gas, including longer-term strategic exploration and pre-development plays, and holds a portfolio of investments in other entities. The Company's principal properties are located in Alberta and British Columbia. Paramount's class A common shares are listed on the Toronto Stock Exchange under the symbol "POU".

For further information, please contact:

Paramount Resources Ltd.

James H.T. Riddell, President and Chief Executive Officer and Chairman

Paul R. Kinvig, Chief Financial Officer

Rodrigo R. Sousa, Executive Vice President, Corporate Development and Planning

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ADVISORIES

There are no assurances as to the continuing declaration and payment of future monthly dividends by the Company or the amount or timing of any such dividends. There are risks that may result in the Company changing, suspending or discontinuing its monthly dividend program, including changes to free cash flow, operating results, capital requirements, financial position, market conditions or corporate strategy and the need to comply with requirements under debt agreements and applicable laws respecting the declaration and payment of dividends.