Cuda Oil and Gas Inc. Announces Resignation of Board Members

Calgary, Alberta--(Newsfile Corp. - November 11, 2021) - Cuda Oil and Gas Inc. (TSXV: CUDA) ("**Cuda**" or the "**Company**") announces that Mr. Bruce Lawrence, Mr. Jean-Yves Lavoie, and Ms. Guylaine Saucier have resigned as members of the Board of Directors effective immediately.

Mr. Lawrence was appointed as a Director in 2018 and serves as a member of the Company's audit committee. Mr. Lawrence currently serves as a partner at Borden Ladner Gervais.

Mr. Lavoie was appointed as a Director in 1999 and serves as a member of the Company's compensation and reserve committee. Mr. Lavoie was President and Chief Executive Officer of the Company (Junex Inc) from 2017 to 2018.

Ms. Saucier was appointed as a Director in 2012 and serves as a member of the Company's audit committee. Ms. Saucier is an independent director.

The Board of Directors would like to thank Mr. Lawrence, Mr Lavoie and Ms. Saucier for their contributions and wish them well in their future endeavours.

For further information please contact:

Glenn Dawson
President and Chief Executive Officer
Cuda Oil and Gas Inc.
(403) 454-0862

Forward-Looking Information

This news release contains forward-looking information. All statements other than statements of historical fact included in this news release are forward-looking information that involve various risks and uncertainties and are based on forecasts of future operations and assumptions of management. These statements are based on certain assumptions of the Company relating to current conditions and expected future developments including assumptions relating to regulatory approvals, business prospects and opportunities. Risk factors that could prevent forward looking statements relating to Cuda and its operating activities from being realized include necessary approvals. Although Cuda has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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