



NEWS RELEASE

May 25, 2020

PIPESTONE ENERGY CORP. TO RESCHEDULE SHAREHOLDER MEETING

Calgary, Alberta, May 21, 2020 (PIPE – TSX-V) Pipestone Energy Corp. (“**Pipestone Energy**” or the “**Company**”) announces that it is cancelling the annual and special meeting of shareholders scheduled for June 30, 2020. Once the situation in Alberta has improved such that an in-person meeting can be held in a manner that is safe for the participants, Pipestone Energy will reschedule and hold an annual and special meeting of shareholders.

Pipestone Energy will rely on the temporary blanket relief provided by the Canadian Securities Administrators, including exemptive relief contained in Alberta Securities Commission Blanket Order 51-518 – *Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials*, and will postpone the public filing of its executive compensation disclosure required under Section 9.3.1 (2.2) of National Instrument 51-102 – *Continuous Disclosure Obligations*. The executive compensation disclosure will be filed and delivered to shareholders pursuant to an information circular when the annual and special meeting is rescheduled.

Pipestone Energy Corp.

Pipestone Energy Corp. is an oil and gas exploration and production company with its head office located in Calgary, Alberta. The company is focused on developing its pure-play condensate-rich Montney asset in the Pipestone area near Grande Prairie, Alberta. Pipestone Energy is committed to building long term value for our shareholders and values the partnerships that it is developing within its operating community. Additionally, the Company is highly committed to be an environmental steward by reducing emissions from its operations through the use of bi-fuel and other carbon reducing strategies. Pipestone Energy shares trade under the symbol PIPE on the TSX Venture Exchange. For more information, visit www.pipestonecorp.com.

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