ALPINE SUMMIT ENERGY PARTNERS ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

Nashville, Tennessee and Vancouver, British Columbia – June 2, 2023 (Newsfile Corp.) – Alpine Summit Energy Partners, Inc. ("**Alpine Summit**" or the "**Company**") (TSXV: ALPS.U) (NASDAQ: ALPS) today announced that Agenia Clark has resigned from its Board of Directors ("**Board**") effective June 2, 2023. Eugene Davis has been appointed as a member of the Board to fill the vacancy created by Ms. Clark's resignation. The Board also approved increasing the size of the Board and Tony Horton has been appointed as a member of the Board.

Mr. Davis has served as the Chairman and Chief Executive Officer of PIRINATE Consulting Group, LLC, a privately held consulting firm providing advisory services for domestic and international public and private business entities since 1999. Mr. Davis currently serves on the board of directors of Parker Wellbore and Bonavista Energy, where he is Chairman of the Board. Mr. Davis received his Bachelor of Arts, Masters in International Affairs and Juris Doctorate from Columbia University.

Mr. Horton currently serves as the Chief Executive Officer of AR Horton Advisors. Mr. Horton has more than 25 years of energy and technology experience and was Executive Vice President and Chief Financial Officer at Energy Future Holdings and Senior Director of Corporate and Public Policy at TXU Energy. Mr. Horton holds a Masters of Professional Accounting and Finance from the University of Texas at Dallas/Arlington and a BBA in Economics and Management from the University of Texas at Arlington.

Craig Perry, the Chairman of the Board and the Chief Executive Officer of the Company, commented: "We would like to sincerely thank Agenia for her contribution and service to our Company. We are excited to welcome Mr. Davis and Mr. Horton who will only serve to deepen the existing reserves of experience and expertise on our Board."

Share Issuance

In connection with the previously announced redemption of Class B non-voting units of ("**Units**") of HB2 Origination, LLC, a subsidiary of Alpine Summit, the Company also issued an additional 12,108 Class A subordinate voting shares of the Company to a holder of Units following the redemption of such Units.

About Alpine Summit Energy Partners, Inc.

Alpine Summit is a U.S. based company that operates and develops oil and gas assets. For additional information on the Company, please visit www.alpinesummitenergy.com.

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