



Peyto Announces Filing and Mailing of the Management Information Circular In Connection with Its Annual Meeting of Shareholders

- *Your vote is important no matter how many votes you hold. Vote today.*
- *Shareholders who have questions or need assistance with voting their shares should contact Peyto's strategic advisor and proxy solicitation agent Laurel Hill Advisory Group by telephone at 1-877-452-7184 or by email at assistance@laurelhill.com.*

CALGARY, Alberta, April 22, 2024 -- Peyto Exploration & Development Corp. (TSX: PEY) ("Peyto" or the "Company") is pleased to announce its notice of annual meeting (the "Meeting") of shareholders and management information circular (the "Circular") are now available on the Company's website at <https://www.peyto.com/MIC.aspx> as well as under Peyto's profile on SEDAR+ (www.sedarplus.ca). The Company commenced the mailing of the Circular and related materials for the meeting to Peyto's shareholders on April 22, 2024.

Peyto will hold the Meeting on Wednesday, May 22, 2024, at 3:00 p.m. (Calgary time) at +15 Level, 600 – 3rd Avenue SW, Calgary, Alberta T2P 0G5. We encourage all shareholders to vote and attend the Meeting.

The Board of Directors of Peyto recommends that Shareholders vote FOR ALL proposed items

Shareholders are encouraged to read the Circular and vote your shares as soon as possible. The deadline for voting your shares is at 3:00 p.m. (Calgary time) on Friday, May 17, 2024.

For those shareholders that have not received their voting information, please contact either your financial advisor or Laurel Hill Advisory Group as listed below.

Shareholder Questions

Shareholders who have any questions or require assistance with voting may contact the Company's proxy solicitation agent and shareholder communications advisor:

Laurel Hill Advisory Group

Toll Free: 1-877-452-7184 (for shareholders in North America)

International: +1 416-304-0211 (for shareholders outside Canada and the US)

By Email: assistance@laurelhill.com

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Certain information set forth in this document, including the date of the Company's annual meeting of shareholders, contains forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond these parties' control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Peyto's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Peyto will derive therefrom. The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.