



## **Briko Energy Corp. Announces Management Changes and Initiation of Strategic Alternatives Process**

Calgary, Alberta – January 6, 2021 – Briko Energy Corp. (“Briko” or the “Corporation”) announces management changes and initiation of a strategic alternatives process.

### **MANAGEMENT CHANGES**

John H. Van de Pol, President & CEO, has advised Briko’s Board of Directors (the “Board”) and executive team of his intention to step down as President & CEO effective March 15, 2021 but will continue to remain as a member of the Board. Mr. Van de Pol has been a key member of the executive team and has provided strong leadership throughout the Corporation’s initial two years of operation. The executive team and the Board thank Mr. Van de Pol for his contributions and wish him all the best in the future.

The Board is also pleased to announce the appointment of Louise Lee, partner at Borden Ladner Gervais LLP, who is replacing William C. Guinan as Corporate Secretary. The Board and executive team thank Mr. Guinan for his contributions since the Corporation’s inception. Mrs. Lee has over 15 years experience as a corporate lawyer and is a welcome addition to the Briko team.

### **STRATEGIC ALTERNATIVES PROCESS**

Briko’s Board is undertaking a formal process to evaluate strategic alternatives available to the Corporation to maximize shareholder value. The strategic alternatives process is intended to explore a comprehensive range of strategic alternatives which may include, but are not limited to, a corporate sale, merger or other business combination, a disposition of all or a portion of the Corporation’s assets, a recapitalization and other alternatives to maximize value. The Board plans to engage a strategic advisor to support the evaluation of all potential alternatives. The Corporation will provide additional information regarding the strategic alternatives process as the process progresses. There can be no guarantees as to whether the strategic alternatives process will result in a transaction or the terms or timing of any resulting transaction.

### **About Briko Energy Corp.**

Briko Energy Corp. is an Alberta Foothills Cardium focused company with undeveloped land, crude oil and natural gas reserves and a production base with associated infrastructure. Corporate information can be found at: [www.brikoenergy.com](http://www.brikoenergy.com).

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### **Forward-Looking Statements and Information and Cautionary Statements**

*This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws including, without limitation, those listed under “Risk Factors” and “Forward-looking Statements and Information” in its filings available on SEDAR at [www.sedar.com](http://www.sedar.com). The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking statements or information. Forward-looking statements and information in this press release include, but are not limited to, the intention to conduct a strategic alternative process, the engagement of a strategic advisor and the possible alternatives that may arise due to such process. The Corporation’s actual results may differ materially from those expressed in, or implied by, the forward-looking statements. Forward-looking statements or information is based on several factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect, including but not limited to the actual engagement of a strategic advisor and the strategic process being undertaken. Although Briko believes that the expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Briko cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to several factors and risks. These include but are not limited to the risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; failure to obtain necessary regulatory approvals for planned operations; health, safety and environmental risks; uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures; volatility of commodity prices, currency exchange rate fluctuations; imprecision of reserve estimates; and competition from other explorers) as well as general economic conditions, stock market volatility, and the ability to access sufficient capital. We caution that the foregoing list of risks and uncertainties is not exhaustive. The forward-looking statements and information contained in this press release are made as of the date hereof and Briko undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*