



InPlay Oil Corp. Announces Inaugural Sustainability Report

September 22, 2022 - Calgary Alberta – InPlay Oil Corp. (TSX: IPO) (OTCQX: IPOOF) (“InPlay” or the “Company”) is pleased to announce that it has published its inaugural sustainability report (the “Sustainability Report”) which can be accessed through the Company’s website.

The Sustainability Report highlights the Company’s significant environmental successes and reaffirms the Company’s commitment to environmental stewardship while safely and efficiently developing our assets that contribute to the local, provincial and Canadian economies. The Sustainability Report outlines the Company’s progress on environmental, social and governance (“ESG”) practices and has been prepared using principles set forth by the Task Force on Climate-related Financial Disclosure (“TCFD”). The Company’s Board of Directors has approved the Sustainability Report which contains performance metrics for the 2020 and 2021 calendar years. Our goal is to ensure all stakeholders benefit from our business operations both in the short-term and long into the future.

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Reader Advisories

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends", "forecast", "targets", "framework" and similar expressions are intended to identify forward-looking statements. In particular, but without limiting the foregoing, this news release contains forward looking statements pertaining to the following: statements with respect to the Company's commitments and goals, including its commitment to environmental stewardship while safely and efficiently developing our assets and its goal of ensuring all stakeholders benefit from our business operations both in the short-term and long into the future.

Forward-looking statements are based on a number of material factors, expectations or assumptions of InPlay which have been used to develop such statements but which may prove to be incorrect. Although InPlay believes that the expectations reflected in such forward looking statements are reasonable, undue reliance should not be placed on forward-looking statements because InPlay can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the impact of increasing competition; the general stability of the economic and political environment in which InPlay operates; the timely receipt of any required regulatory approvals; the ability of InPlay to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of the operator of the projects in which InPlay has an interest in to operate the field in a safe, efficient and effective manner; the ability of InPlay to obtain debt financing on acceptable terms and the anticipated lifting of certain restrictions on the payment of distributions to shareholders which currently exist thereunder; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and cost of pipeline, storage and facility construction and the ability of InPlay to secure adequate product transportation; future commodity prices; expectations regarding the potential impact of COVID-19 and the Russia/Ukraine conflict; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which InPlay operates; and the ability of InPlay to successfully market its oil and natural gas products.

The forward-looking statements included herein are not guarantees of future performance and should not be unduly relied upon. Such statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results or events to defer materially from those anticipated in such forward-looking statements including, without limitation: the continuing impact of the COVID-19 pandemic and the Russia/Ukraine conflict; changes in commodity prices and other assumptions outlined herein; the potential for variation in the quality of the reservoirs in which we operate; changes in the demand for or supply of our products; unanticipated operating results or production declines; changes in tax or environmental laws, royalty rates or other regulatory matters; changes in development plans or strategies of InPlay or by third party operators of our properties; changes in our credit structure, increased debt levels or debt service requirements; inaccurate estimation of our light crude oil and natural gas reserve and resource volumes; limited, unfavorable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; and certain other risks detailed from time-to-time in InPlay's continuous disclosure documents filed on SEDAR including our Annual Information Form and our MD&A.

The forward-looking statements contained in this news release speak only as of the date hereof and InPlay does not assume any obligation to publicly update or revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.