



InPlay Oil Corp. Provides Update on Alberta Wildfires and Credit Facility Renewal

May 30, 2023 - Calgary Alberta – InPlay Oil Corp. (TSX: IPO) (OTCQX: IPOOF) (“InPlay” or the “Company”) reports that all of the Company’s 3,400 boe/d (52% light crude oil & NGLs) of previously reported production down in the Pembina area close to Drayton Valley, Alberta is back on production. Approximately 90% of the production was down for approximately one week after the initial shut-ins with the remainder coming on in stages over the last few weeks. None of our infrastructure incurred any damage as a result of the fires. The Company thanks the firefighters and our employees for their tireless contributions and efforts throughout this unfortunate wildfire season.

The Company also announces that the Term Out Date and Borrowing Base redetermination applicable to the syndicated and operating facility under the Company’s Senior Credit Facility has been extended to June 15, 2023. Due to timing considerations, and at the request of the banking syndicate, InPlay has agreed to the extension to finalize the customary annual renewal of the Credit Facility.

For further information please contact:

Doug Bartole
President and Chief Executive Officer
InPlay Oil Corp.
Telephone: (587) 955-0632

Darren Dittmer
Chief Financial Officer
InPlay Oil Corp.
Telephone: (587) 955-0634