Paramount Resources Ltd.

Paramount Resources Ltd. Completes Acquisition of Apache Canada Ltd. and Provides Update on Trilogy Merger Timing

CALGARY, Aug. 16, 2017 /CNW/ - Paramount Resources Ltd. (TSX: POU) ("Paramount" or the "Company") is pleased to announce that it has completed its previously announced acquisition of Apache Canada Ltd., which has been re-named Paramount Resources (ACL) Ltd.

The special meetings of shareholders of Paramount and Trilogy Energy Corp. ("Trilogy") to consider and vote on the proposed merger of Paramount and Trilogy have been scheduled for September 8, 2017. The joint information circular and forms of proxy for the meetings will be mailed to shareholders and publicly filed this week. Shareholders are encouraged to return their proxies as soon as possible in advance of the proxy cut-off. If shareholder and court approvals are obtained and the other conditions to the merger are satisfied, the merger is expected to be completed on or about September 12, 2017.

Paramount is an independent, publicly traded, Canadian energy company that explores and develops unconventional and conventional petroleum and natural gas prospects, including long-term unconventional exploration and pre-development projects, and holds a portfolio of investments in other entities. The Company's principal properties are primarily located in Alberta and British Columbia. Paramount's Class A common shares are listed on the Toronto Stock Exchange under the symbol "POU".

SOURCE Paramount Resources Ltd.

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