Paramount Resources Ltd.

Paramount Resources Ltd. Obtains Shareholder Approval for Merger with Trilogy

CALGARY, Sept. 8, 2017 /CNW/ - Paramount Resources Ltd. (TSX: POU) ("Paramount") is pleased to announce that it has received shareholder approval for its previously announced merger with Trilogy Energy Corp. ("Trilogy") at its special meeting of shareholders held today. The percentage of the total votes cast under the minority approval requirements that were voted in favour of the merger exceeded 98%.

Shareholders also elected an additional three directors —Wilfred Gobert, Robert MacDonald and Keith MacLeod — to the board of directors of Paramount, conditional on the merger being completed. The percentages of votes for and withheld from voting were 99.9% and 0.1%, respectively, for each of the nominees.

The shareholders of Trilogy Energy Corp. also approved the merger at a special meeting of Trilogy shareholders held today. The merger remains subject to court approval, which Trilogy is scheduled to seek on Monday, September 11, 2017. If court approval is obtained, closing of the merger is anticipated to occur on September 12, 2017. Under the merger, Trilogy shareholders will receive one Paramount share for every 3.75 Trilogy shares held.

ABOUT PARAMOUNT

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. Paramount'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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