Paramount Resources Ltd.

Paramount Resources Ltd. Acquires Shares of Claim Post Resources Inc.

CALGARY, Aug. 2, 2018 /CNW/ - Paramount Resources Ltd. ("Paramount") announces that it acquired today ownership and control of 41,390,909 common shares ("CPRI Shares") of Claim Post Resources Inc. ("CPRI") (TSX-V: CPS) at a price of $0.10 per share in connection with a private placement by CPRI over the facilities of the TSX Venture Exchange of 130,000,000 common shares of CPRI for gross proceeds of $13 million. Paramount owns and controls approximately 13.1% of the outstanding CPRI Shares following the placement and did not own or control any CPRI Shares before the placement. In connection with CPRI's private placement, Rodrigo Sousa, an officer of Paramount, was appointed to CPRI's board of directors.

Paramount acquired the CPRI Shares solely for investment purposes and may in the future increase or decrease its security holdings in CPRI depending on market conditions or other relevant factors.

CPRI is a Canadian silica resource development and production company and a reporting issuer in Ontario, Alberta and British Columbia, and its shares trade on the TSX Venture Exchange under the symbol "CPS". It is currently developing a Tier 1 frac sand deposit in Seymourville, Manitoba. CPRI's head office is in Toronto, Ontario.

This news release is being issued pursuant to securities legislation in each province of Canada and will be filed on the System for Electronic Document Analysis and Retrieval with the report required under National Instrument 62-103 under CPRI's profile.

ABOUT PARAMOUNT

Paramount is an independent, publicly traded, liquids-focused Canadian energy company that explores for and develops both conventional and unconventional petroleum and natural gas resources, including long-term strategic exploration and pre-development projects, and holds a portfolio of investments in other entities. Paramount's principal properties are 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.

For further information: For further information and to obtain a copy of Paramount's early warning report to be filed in connection with its acquisition of CPRI Shares, please contact: Paramount Resources Ltd., Suite 2800, 421 - 7th Street SW, Calgary, Alberta T2P 4K9, B.K. (Bernie) Lee, Executive Vice President, Finance and Chief Financial Officer, Rodrigo Sousa, Vice President, Corporate Development, Phone: (403) 290-3600, Fax: (403) 262-7994

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https://paramount.mediaroom.com/2018-08-02-Paramount-Resources-Ltd-Acquires-Shares-of-Claim-Post-Resources-Inc