Paramount Resources Ltd.

Paramount Resources Ltd. Advises of Unplanned Outage at the Keyera Wapiti Gas Plant

CALGARY, Jan. 20, 2020 /CNW/ - Paramount Resources Ltd. ("Paramount" or the "Company") (TSX:POU) was notified by Keyera Corp. ("Keyera") on January 17, 2020 of an electrical failure within the Keyera Wapiti Gas Plant (the "Plant"). This failure has resulted in an unplanned outage. Keyera has advised Paramount that it expects the Plant to be repaired and resume operations within approximately two weeks. Paramount is monitoring the situation closely and will provide further updates if necessary in the event that the outage extends for a duration that causes a material impact to Paramount.

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. The Company also pursues long-term strategic exploration and pre-development plays and holds a portfolio of investments in other entities. The Company'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: Paramount Resources Ltd., J.H.T. (Jim) Riddell, Chairman and President and Chief Executive Officer, B.K. (Bernie) Lee, Executive Vice President, Finance and Chief Financial Officer, Rodrigo (Rod) Sousa, Executive Vice President, Corporate Development and Planning, www.paramountres.com, Phone: (403) 290-3600

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https://paramount.mediaroom.com/2020-01-20-Paramount-Resources-Ltd-Advises-of-Unplanned-Outage-at-the-Keyera-Wapiti-Gas-Plant