

Paramount Resources Ltd.

Paramount Resources Announces Renewal of Normal Course Issuer Bid and July Dividend

CALGARY, AB, July 3, 2026 /CNW/ - Paramount Resources Ltd. ("Paramount" or the "Company") (TSX: POU) is pleased to announce that the Toronto Stock Exchange (the "TSX") has accepted the Company's notice to renew its normal course issuer bid ("NCIB") for its class A common shares ("Common Shares"). The renewal of the NCIB provides the Company with the continued flexibility to increase shareholder returns through the repurchase of Common Shares at times when management believes that the market price of the Common Shares does not reflect their underlying value.

The NCIB will commence on July 8, 2026 and is due to expire on July 7, 2027. Paramount may purchase up to 7,711,129 Common Shares under the NCIB, representing 10% of the public float of 77,111,297 Common Shares as of June 30, 2026 out of a total of 145,935,878 Common Shares outstanding as of that date. Under TSX rules, a maximum of 72,576 Common Shares may be purchased under the NCIB in any one day, representing 25% of the average daily trading volume of the Common Shares on the TSX for the six months ended June 30, 2026 of 290,304 Common Shares. Paramount may also make one block purchase per calendar week which exceeds the daily purchase restriction, subject to the rules of the TSX. Any purchases of Common Shares under the NCIB will be made through the facilities of the TSX or alternative Canadian trading systems at the market price at the time of purchase. Any Common Shares acquired under the NCIB will be cancelled.

The Company was authorized to purchase up to 7,512,273 Common Shares under its current NCIB, which is due to expire on July 7, 2026. Paramount has not purchased any Common Shares under this NCIB.

The Company is also pleased to announce that its Board of Directors has declared a cash dividend of \$0.05 per Common Share that will be payable on July 31, 2026 to shareholders of record on July 17, 2026. The dividend will be designated as an "eligible dividend" for Canadian income tax purposes.

ABOUT PARAMOUNT

Paramount is an independent, publicly traded Canadian energy company that explores for and develops both conventional and unconventional petroleum and natural gas, including longer-term strategic exploration and pre-development plays. 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".

ADVISORIES

There are no assurances as to the continuing declaration and payment of future monthly dividends by the Company or the amount or timing of any such dividends. There are risks that may result in the Company changing, suspending or discontinuing its monthly dividend program, including changes to free cash flow, operating results, capital requirements, financial position, market conditions or corporate strategy and the need to comply with requirements under debt agreements and applicable laws respecting the declaration and payment of dividends.

SOURCE Paramount Resources Ltd.

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