

Paramount Resources Ltd.

Paramount Resources Ltd. Completes Previously Announced Equity Financing

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Paramount Resources Ltd. (TSX:POU) ("Paramount") has completed its previously announced public offering of 4,500,000 Class A Common Shares ("Common Shares") at a price of \$34.75 per share for gross proceeds of \$156,375,000. The Common Shares were sold through a syndicate of underwriters led by BMO Capital Markets.

Paramount is a Canadian oil and natural gas exploration, development and production company with operations focused in Western Canada. Paramount's Common Shares are listed on the Toronto Stock Exchange under the symbol "POU".

The Common Shares issued have not been and will not be registered under the United States *Securities Act of 1933*, as amended, or any states securities laws and may not be offered, sold or delivered in the United States absent registration or applicable exemption from the registration requirement of such act or any applicable states securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States.

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