

Paramount Resources Ltd.

Paramount Resources Ltd. Completes Acquisition of MGM Energy Corp.

CALGARY, ALBERTA - June 11, 2014 /CNW/ - Paramount Resources Ltd. (TSX:POU) and MGM Energy Corp. (TSX:MGX) announced today that Paramount has completed the acquisition of all of the outstanding common shares of MGM Energy not owned by it pursuant to an arrangement under the *Business Corporations Act* (Alberta). Paramount issued 1,127,790 Class A Common Shares in connection with the transaction. The common shares of MGM Energy are expected to be delisted from the Toronto Stock Exchange within two or three trading days.

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

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