

Surge Energy

CALGARY, May 8, 2019 /CNW/ - Surge Energy Inc. (the "Company") (TSX: SGY) is pleased to announce that it has closed its previously announced convertible debenture financing with a syndicate of underwriters (the "Underwriters"), led by National Bank Financial Inc., pursuant to which the Underwriters purchased an aggregate principal amount of \$34.5 million of convertible unsecured subordinated debentures of the Company (the "Debentures"), including exercise in full of the over-allotment option granted to the Underwriters (the "Over-Allotment Option"), at a price of \$1,000 per Debenture, on a "bought-deal" basis (the "Financing").

The net proceeds from the Financing were used to pay down a portion of the outstanding indebtedness under the Company's revolving term credit facility.

The Debentures offered, and the common shares in the capital of the Company issuable on conversion or redemption thereof, have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Act. This press release does not constitute an offer to sell or a solicitation of any offer to buy the common shares in the United States.



Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this

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<https://surgeenergy.mediaroom.com/2019-05-08-Surge-Energy-Inc-Announces-Closing-of-Convertible-Debenture-Financing>