Surge Energy

SURGE ENERGY INC. DECLARES REINSTATED DIVIDEND PAYABLE JULY 15, 2022

CALGARY, AB, June 15, 2022 /CNW/ - Surge Energy Inc. ("Surge" or the "Company") (TSX: SGY) is pleased to announce that the Board of Directors has approved the reinstatement of its monthly cash dividend, as part of the Company's previously announced integrated business strategy of returning capital to shareholders, plus production per share growth. Accordingly, a cash dividend of $0.035 per share will be payable on July 15, 2022 in respect of June 2022 production, for the Surge shareholders of record on June 30, 2022.

The dividend is designated as an eligible dividend for the purposes of the Income Tax Act (Canada).

ABOUT SURGE ENERGY INC.

Surge is an intermediate, publicly traded oil company focused on enhancing shareholder returns through free cash flow generation. The Company's defined operating strategy is based on acquiring and developing high-quality, conventional oil reservoirs using proven technology to enhance ultimate oil recoveries.

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 release.



SOURCE Surge Energy Inc.

For further information: Paul Colborne, President & CEO, Surge Energy Inc., Phone: (403) 930-1507, Fax: (403) 930-1011, Email: pcolborne@surgeenergy.ca; Jared Ducs, CFO, Surge Energy Inc., Phone: (403) 930-1046, Fax: (403) 930-1011, Email: jducs@surgeenergy.ca

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