



CEQUENCE ENERGY ANNOUNCES UPDATE TO EXECUTIVE TEAM

CALGARY, April 9, 2018– Cequence Energy Ltd. ("Cequence" or the "Company") (TSX: CQE) announces that Mr. David Gillis, the Company's Executive Vice President and CFO, has resigned his positions to pursue other opportunities effective immediately. The Board would like to thank Mr. Gillis for his outstanding service to the Company and wishes him the best in his future endeavors.

In support of the Company and its management, the Board is pleased to announce that Mr. Donald Archibald has agreed to assume the role of Executive Chairman of Cequence and Mr. Howard Crone has agreed to assume the role of Executive Vice President and Interim CFO of Cequence. As part of the executive team, Messrs Archibald and Crone will continue working with management and the Board towards identifying and pursuing various strategic alternatives for the benefit of the Company and its stakeholders, including, but not limited to, the sale of the Company, the sale of assets and the refinancing of the \$60 million of unsecured notes held by CPPIB, due October 2018.

About Cequence

Cequence is a publicly traded Canadian energy company involved in the acquisition, exploitation, exploration, development and production of natural gas and crude oil in western Canada. Further information about Cequence may be found in its continuous disclosure documents filed with Canadian securities regulators at www.sedar.com.

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Forward-looking Statements or Information

Certain statements included in this press release constitute forward-looking statements or forward-looking information under applicable securities legislation. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements or information in this press release include, but are not limited to, Cequence's consideration of various strategic alternatives, including any potential sale of the Company, the sale of assets and any potential refinancing of the \$60 million of unsecured notes held by CPPIB.. Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should

not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties may cause actual results to differ materially from the forward-looking statements or information. The material risk factors affecting the Company and its business are contained in the Company's Annual Information Form which is available on SEDAR at www.sedar.com.

The forward-looking statements or information contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise unless required by applicable securities laws. The forward-looking statements or information contained in this press release are expressly qualified by this cautionary statement.

The TSX has neither approved nor disapproved the contents of this news release.