



CEQUENCE ENERGY PROVIDES UPDATE ON CONTINUOUS DISCLOSURE FILINGS

CALGARY, August 14, 2020 – Cequence is relying on exemptive relief granted by Canadian securities regulatory authorities in light of the COVID-19 pandemic (the “Exemptive Relief”) that allows it to delay the filing of its interim financial report for the interim period ended June 30, 2020 as required by section 4.4 of National Instrument 51-102 and related management’s discussion & analysis as required by subsection 5.1(2) of National Instrument 51-102 (collectively, the “Q2 Filings”). Until such time as these filings are made, Cequence’s management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 – Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. Except as previously announced by Cequence in connection with its proceedings under the *Companies’ Creditors Arrangement Act* (Canada) (the “CCAA”), there have been no material business developments since the date of Cequence’s unaudited interim consolidated financial statements for the three months ended March 31, 2020 and 2019 that were filed on May 14, 2020, a copy of which is available on SEDAR at www.sedar.com. Pending the outcome of its CCAA proceedings, Cequence intends to file the Q2 Filings on or before September 28, 2020 in accordance with the Exemptive Relief.

OVERVIEW OF CEQUENCE

Cequence is engaged in the exploration for and the development of oil and natural gas reserves. The Company’s primary focus is the development of its Simonette asset in the Alberta Deep Basin with other non-core assets in Northeast British Columbia and the Peace River Arch of Alberta. Further information can be found at www.cequence-energy.com.

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

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