

MEG Energy Appoints New Board Chair

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CALGARY, Nov. 8, 2023 - [MEG Energy Corp.](#) (TSX: MEG) ("MEG" or the "Corporation") is pleased to announce the appointment of James D. McFarland as its independent Board Chair. Mr. McFarland has served as a director MEG since 2010. During that time, he has also served as the Chair of the Human Resources and Compensation Committee, as well as member of the Audit Committee, Health, Safety & Environment and Reserves Committee, and the Governance and Nominating Committee.

Mr. Derek Evans, Chief Executive Officer, commented, "Jim has been a steadfast supporter of MEG for many years, and the organization has benefitted in countless ways from his deep wisdom and experience, tireless work ethic and extraordinary attention to detail. We are grateful to have him as a long-standing board member and we are excited to see him assume leadership of the Board."

Mr. McFarland has over four decades of domestic and international experience in the oil and gas industry, including extensive oil sands and other unconventional resource development experience. He is a cofounder, and has been a director of, Valeura Energy Inc. since April 2010 and served as President and CEO, until his retirement in December 2017. Prior thereto, Mr. McFarland has held a number of executive leadership roles including President and CEO, director and co-founder of [Verenex Energy Inc.](#), Managing Director of shale-oil developer Southern Pacific Petroleum N.L., President and Chief Operating Officer of Husky Oil Limited and a 23-year period with Imperial Oil Limited and other Exxon affiliates. Mr. McFarland has been a director of various public and private entities including, most recently, [Pengrowth Energy Corp.](#) and [Arrow Exploration Corp.](#) Mr. McFarland received a Bachelor of Science (Honours) (Chemical Engineering) from Queen's University at Kingston, a Master of Science (Petroleum Engineering) from the University of Alberta and completed the Executive Development Program at Cornell University. He is a member of the Institute of Corporate Directors and a Life Member of both the Association of Professional Engineers and Geoscientists of Alberta and the Society of Petroleum Engineers.

About MEG

MEG is an energy company focused on sustainable in situ thermal oil production in the southern Athabasca oil region of Alberta, Canada. MEG is actively developing innovative enhanced oil recovery projects that utilize steam-assisted gravity drainage extraction methods to improve the responsible economic recovery of oil as well as lower carbon emissions. MEG transports and sells thermal oil (AWB) to customers throughout North America and internationally. MEG is a member of the Pathways Alliance, a group of Canada's largest oil sands producers working together to address climate change and achieve the goal of net zero emissions¹ by 2050. MEG's common shares are listed on the Toronto Stock Exchange under the symbol "MEG" (TSX: MEG).

Learn more at www.megenergy.com.

¹ Scope 1 and scope 2 emissions

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