



LUCERO ENERGY CONFIRMS US\$180 MILLION CREDIT FACILITY

CALGARY, ALBERTA, June 28, 2022 – Lucero Energy Corp. (“**Lucero**” or the “**Company**”) (TSXV: LOU, OTCQB: PSHIF) is pleased to announce the Company’s senior secured credit facility (the “**Credit Facility**”) has been set at US\$180 million, providing Lucero with significant financial liquidity. The maturity date of the Credit Facility is May 2024, subject to semi-annual reviews by the lenders to confirm the credit capacity of the Company, which will occur no later than May 31 and November 30 annually.

The Credit Facility syndicate will include CIBC (as sole bookrunner and lead arranger), Bank of Montreal, Royal Bank of Canada, National Bank of Canada and ATB Financial.

About Lucero Energy Corp.

Lucero is an oil company engaged in the acquisition, development, and production of high-quality oil-weighted assets in the North Dakota Bakken / Three Forks. The Company’s strategic priorities include managing with balance sheet strength, a focus on asset quality and robust capital efficiencies, management of corporate production decline profile for sustainability and using funds flow to maintain or grow the asset base with the ultimate goal being a return of capital to shareholders.

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