



## LUCERO ENERGY CORP. ANNOUNCES SHARE AWARD GRANT

CALGARY, ALBERTA, March 25, 2024 – Lucero Energy Corp. ("Lucero" or the "Company") (TSXV: LOU, OTCQB: PSHIF) announces that pursuant to its Bonus Award Incentive Plan ("Plan"), an aggregate of 1,829,936 restricted awards and 5,142,314 performance awards (collectively, the "Awards") were granted to certain officers and directors of Lucero. The Awards will fully vest on September 10, 2027 and shall expire on December 15, 2027. The Awards may be settled by Lucero, in its sole discretion, in cash and/or shares, in accordance with the terms of the Plan.

### 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. Lucero's strategic priorities include successfully managing the Company's cyclical business with balance sheet strength, a focus on asset quality and robust capital efficiencies, management of corporate decline profile for sustainability and using funds flow to maintain and grow the asset base.

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