



**NEWS RELEASE  
CGX ENERGY INC.  
(TSX-V | OYL)  
November 9, 2021**

## **CGX Energy Announces CFO Transition**

**Toronto, Canada, November 9, 2021** - CGX Energy Inc. (“CGX” or the “Company”) announced today that Tralisa Maraj, the Company’s Chief Financial Officer (“CFO”), is leaving CGX effective immediately. A search by the Company is currently underway for a new Chief Financial Officer. During this transitional period, Hill-York Poon has been appointed interim CFO of the Company and will assist in a seamless changeover when a permanent CFO is named.

“On behalf of the CGX team, I want to thank Tralisa for the many contributions she made to the Company over the years as CFO and wish her well in her future endeavors,” said Dr. Suresh Narine, Executive Chair of CGX. “CGX stands at an exciting time of potential growth and we will be looking for a CFO to support CGX with such exciting prospects as we look to the results of the Kawa-1 well and beyond.”

### **About CGX**

CGX is a Canadian-based oil and gas exploration company focused on the exploration of oil in the Guyana-Suriname Basin and the development of a deep water port in the Berbice, Guyana.

NEITHER THE TORONTO STOCK EXCHANGE, TSX VENTURE EXCHANGE NOR THEIR REGULATION SERVICES PROVIDERS (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TORONTO STOCK EXCHANGE AND TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

### **Cautionary and Forward-Looking Statements:**

This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that CGX believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding exploration and development plans and objectives with regards to the Kawa-1 well) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of CGX based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the need to obtain any required regulatory approval; the ability of the Frontera Energy Corporation and CGX joint venture to successfully explore and develop offshore blocks, and to fund exploration and development and the impact thereof of unforeseen costs and expenses; changes in equity and debt markets; perceptions of the

prospects and the prospects of the oil and gas industry in the countries where the Company operates or has investments; and the other risks disclosed under the heading “Risk Factors” and elsewhere in the Company’s annual information form dated May 5, 2021 filed on SEDAR at [www.sedar.com](http://www.sedar.com). Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CGX disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CGX believes that the assumptions inherent in the cautionary and forward-looking statements applicable to it are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information, please contact: Hill-York Poon, Interim CFO at (832) 300-3200.