



**CLEARVIEW RESOURCES LTD.
ANNOUNCES A DISTRIBUTION TO SHAREHOLDERS**

CALGARY, ALBERTA – February 21, 2025 – **Clearview Resources Ltd.** (“**Clearview**” or the “**Company**”) is pleased to provide the following corporate update.

SPECIAL MEETING OF SHAREHOLDERS AND ANNOUNCEMENT OF DISTRIBUTION

Clearview is pleased to announce the results of its special meeting of shareholders, which was held on February 20, 2025. Shareholders voted in favour of the resolution approving a reduction in the stated capital account of the common shares by an aggregate amount of \$1.77 million for purposes of making a distribution to shareholders. A total number of 7,363,387 common shares were voted, representing 62.4% of the Company’s outstanding common shares of 11.8 million, with 85.0% of the common shares voted, approving the resolution. The resolution is set out in detail in the Management Information Circular prepared in connection with the Meeting, which is available on the Company’s profile at www.sedarplus.ca.

In connection with approval of the above resolution by the shareholders, the Board has determined to proceed with the resolution and has approved a corresponding distribution of \$0.15 per common share to holders of common shares (the “Distribution”). The Distribution will be payable on March 12, 2025, to shareholders of record at the close of business on February 28, 2025. The Distribution is being conducted as a return of capital by way of a reduction in the stated capital of Clearview’s common shares.

Management and the Board of Directors continue to evaluate and explore opportunities in order to maximize shareholder value. The Company would like to thank its shareholders for their continued support as we evaluate our internal development plans and external opportunities towards providing liquidity for shareholders.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Reader Advisory

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Company's plans and other aspects of our anticipated future operations, management focus, strategies, financial, operating and production results. Specifically, this press release has forward looking information with respect to: anticipated production results, estimated field production rates, the amount of the Distribution payable on each Common Share, tax treatment of the Distribution and future plans to pay a dividend. Forward-looking information typically uses words such as "anticipate", "believe", "project", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. Statements relating to "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitably produced in the future.

The forward-looking information is based on certain key expectations and assumptions made by our management, including expectations and assumptions concerning prevailing commodity prices and differentials, exchange rates, applicable royalty rates and tax laws; the impact government assistance programs will have on the Company; the impact on energy demands going forward and the inability of certain entities, including OPEC to agree on crude oil production output constraints; the impact on commodity prices, production and cash flow due to production shut-ins; the impact of regional and/or global health related events on energy demand; global energy policies going forward; our ability to execute our plans as described herein; global energy policies going forward; future exchange rates; future debt levels; the availability and cost of financing, labour and services; the impact of increasing competition and the ability to market oil and natural gas successfully and our ability to access capital. Although Clearview believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Clearview can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature such information involves inherent risks and uncertainties which could include the possibility that Clearview will not be able to execute some or all of its ongoing programs; general economic and political conditions in Canada, the U.S. and globally, and in particular, the effect that those conditions have on commodity prices and our access to capital; further fluctuations in the price of crude oil, natural gas liquids and natural gas; fluctuations in foreign exchange or interest rates; adverse changes to differentials for crude oil and natural gas produced in Canada as compared to other markets and worsened transportation restrictions. Our actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that we will derive therefrom. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide securityholders with a more complete perspective on our future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. These forward-looking statements are made as of the date of this press release and we disclaim any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.