Advantage Announces Ongoing Board Renewal and Upcoming Retirement of its Board Chair

(TSX: AAV)

CALGARY, AB, Feb. 25, 2025 /CNW/ - Advantage Energy Ltd. ("Advantage" or the "Corporation") announces that as part of its ongoing Board of Directors (the "Board") renewal process, Mr. Stephen Balog, the current Chair of the Board and director of the Corporation will be retiring from the Board at the Corporation's next annual general meeting of shareholders.

Replacing Mr. Balog as Chair of the Board will be Mr. John Festival, who has been a director of Advantage since March 12, 2024. Mr. Festival has a distinguished career in the Canadian energy industry with over 35 years of experience. Mr. Festival has held multiple senior executive positions, including President and Chief Executive Officer of BlackRock Ventures Inc. from 1999 to 2006 and President and Chief Executive Officer of BlackPearl Resources Inc. from 2009 to 2019. Mr. Festival is currently the President and Chief Executive Officer of Broadview Energy Ltd., a private oil and gas company focused on heavy oil development, and he serves on the boards of Athabasca Oil Corporation and Cardinal Energy Ltd.

Mr. Michael Belenkie, President and Chief Executive Officer of Advantage states "Advantage and the Board thank Mr. Balog for his many years of dedicated service and guidance, and we wish him all the best in his upcoming retirement."

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