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Advantage Announces Closing of Wembley Disposition

(TSX: AAV)

CALGARY, AB, Sept. 11, 2026 /CNW/ -- Advantage Energy Ltd. ("Advantage" or the "Corporation") is pleased to announce that it has completed the previously announced sale of its assets in the Wembley area of Alberta (the "Wembley Assets") for gross cash proceeds of $316 million, prior to closing adjustments (the "Transaction"). The Transaction closed earlier than the timing anticipated in Advantage's August 26, 2026 press release following satisfaction of all regulatory requirements and other closing conditions.

The sale crystallizes significant value from a high-quality asset and provides Advantage with substantial financial and strategic flexibility. Proceeds from the Transaction have been applied to reduce bank indebtedness. With the Transaction complete, Advantage has resumed significant share repurchases while continuing to prioritize balance sheet strength and disciplined, returns-based capital allocation.

Advantage thanks its employees and the teams involved in completing the Transaction efficiently and ahead of the previously anticipated closing timeline.

Forward-Looking Information Advisory

This press release contains certain forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by words such as "anticipate", "continue", "expect", "intend", "may", "will", "believe" and similar expressions. Forward-looking statements in this press release include statements regarding Advantage's expected benefits of completing the Transaction, including that the sale provides Advantage with substantial financial and strategic flexibility; and Advantage's intention to resume significant share repurchases while continuing to prioritize balance sheet strength and disciplined, returns-based capital allocation. Advantage's actual decisions, activities, results, performance or achievements could differ materially from those expressed in or implied by such statements, and no assurance can be given that the anticipated actions or benefits will occur.

Forward-looking statements involve known and unknown risks and uncertainties, certain of which are beyond Advantage's control, including changes in general economic, market, industry and business conditions; changes in commodity prices, interest rates and capital markets; stock market volatility and market valuations; changes in laws, regulations, tax laws and royalty regimes; the availability of sufficient cash flow and financial resources; contractual restrictions; the satisfaction of applicable corporate law solvency tests and receipt of regulatory approvals; and the risk that Advantage does not continue significant share repurchases while continuing to prioritize balance sheet strength and disciplined, returns-based capital allocation. The future acquisition by the Corporation of the Corporation's shares and the level thereof is subject to the discretion of the Corporation's board of directors in determining whether and to what extent to acquire common shares and may depend on a variety of factors. There can be no assurance that Advantage will repurchase any particular number of common shares or do so within any particular period. Additional risks are described in the Corporation's Annual Information Form and other continuous disclosure documents available on SEDAR+ and at www.advantageog.com.

Forward-looking statements are based on Advantage's current expectations, estimates and assumptions, including assumptions regarding commodity prices, operating and financial performance, cash flows, available liquidity, market conditions, the availability of common shares for purchase, compliance with applicable laws and stock exchange requirements, and the absence of material adverse changes. Readers are cautioned that these assumptions may prove incorrect and that the foregoing lists of risks and assumptions are not exhaustive. Except as required by applicable securities laws, Advantage disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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