



FOR IMMEDIATE RELEASE
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Athabasca Oil Announces Inclusion in the 2022 TSX30

CALGARY – Athabasca Oil Corporation (TSX: ATH) (“Athabasca” or the “Company”) is proud to announce its inclusion in the 2022 TSX30™ ranking of the Toronto Stock Exchange's ("TSX") 30 top-performing stocks based on share price appreciation over a three-year period from June 30, 2019 to June 30, 2022.

The 2022 TSX30 class exemplifies resilience and adaptability amidst a volatile market which required companies to successfully navigate the COVID-19 pandemic, shocks to global supply chains, uncertain geopolitical stability, and evolving work conditions. Athabasca is proud to be among the top 30 companies on this year's list which demonstrates the value of Athabasca's successful transition over the past several years. The Company was founded on a large land and resource base requiring significant funding and has successfully transitioned into one that generates tremendous cash flow.

“Athabasca is positioned as a liquids weighted producer with an exceptionally large resource base that is generating significant free cash flow. We are proud to produce responsible Canadian Energy that makes people's lives better” said Robert Broen, President and CEO at Athabasca. “It's exciting to see investors recognizing our company's transformation and I want to give a special thanks to our staff who worked tirelessly through the pandemic. We have emerged as an even stronger company and the future is bright!”

For more information on the TSX30, please visit: www.tsx.com/tsx30.

About Athabasca Oil Corporation

Athabasca Oil Corporation is a Canadian energy company with a focused strategy on the development of thermal and light oil assets. Situated in Alberta's Western Canadian Sedimentary Basin, the Company has amassed a significant land base of extensive, high quality resources. Athabasca's common shares trade on the TSX under the symbol “ATH”. For more information, visit www.atha.com.

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