



RIDGEBACK RESOURCES ANNOUNCES CHANGES TO SENIOR LEADERSHIP TEAM

June 15, 2017 - Calgary, Alberta – Ridgeback Resources Inc. (“Ridgeback” or the “Company”) (www.ridgeback.com), a private oil and gas exploration and production company focused on light oil development in the Bakken and Cardium resource plays, today announced a series of management changes effective immediately. J. Paul Charron will join the Board of Directors of Ridgeback in the role of Executive Chairman and will be CEO of the Company. In addition, David Broshko and Paul Masse will assume the roles of President and Chief Operating Officer, respectively.

Charron, Broshko and Masse have worked together for the past 15 years at oil and gas companies focused in western Canada, most recently leading private equity-backed CanEra Inc. The team’s demonstrated success building and growing companies also includes leading CanEra Energy Corp., CanEra Resources Inc., Canetic Resources Trust, and Acclaim Energy Trust. The three executives, along with the balance of the team, bring an exceptional and proven track record of creating substantial value for shareholders through the identification, acquisition and development of assets similar to Ridgeback’s that feature attractive, large oil-in-place pools with low recovery factors and decline rates.

“I am very excited about the potential that our team sees with Ridgeback,” Charron said. “The Company offers significant financial flexibility and a high-quality, oil-weighted asset base with similar characteristics to assets we have successfully developed in the past. I am looking forward to being part of this exciting transition.”

The Company’s full leadership team will also include members who have been working alongside Charron, Broshko and Masse in their past successful entities. Cory Dean joins as Vice President, Business Development; Thomas Emerson as Vice President, Land; David Sakal as Vice President, Operations; Sean Kinoshita as Vice President, Production; and Jeffrey Wallace as Vice President, Exploration.

David Broshko commented, “With the bench strength and technical expertise of our cohesive team, we believe Ridgeback offers a significant platform for us to continue creating meaningful, long-term shareholder value.”

John Wright, current President and CEO of Ridgeback, announced his retirement from the Company earlier this year and will step down from his position on the Board of Directors effectively immediately.

“We look forward to working with the new management team at Ridgeback. It is unique to find a leadership group with such depth that has worked seamlessly together for so long with this track record of demonstrated success,” said Michael Tu, a Director of Ridgeback. “On behalf of the Board of Directors, we would also like to thank John and his management team for all of their contributions to the Company.”

TD Securities Inc. acted as advisor to the new management team.

ABOUT RIDGEBACK

Ridgeback Resources Inc. is a privately-held oil and gas exploration and production company that combines light oil Bakken and Cardium resource plays with conventional light oil assets. The Company was created in 2016 to acquire substantially all of the assets of Lightstream Resources, and is focused on delivering industry-leading operating netbacks, strong cash flows and production growth.

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