



WOLVERINE ENERGY AND INFRASTRUCTURE INC. ANNOUNCES RESIGNATION OF DENNIS SHARP

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EDMONTON, Canada, October 30, 2020 - Following a long and distinguished career of energy industry leadership and public service, Wolverine Energy and Infrastructure Inc. ("Wolverine") announces the retirement of its Board of Directors Chairman, Dennis Sharp. Mr. Sharp is retiring for personal reasons.

Mr. Sharp, who has been an energy industry leader for the past 50 years, has served in a variety of executive capacities in the private and public energy sectors including Chairman and Chief Executive Officer of UTS Energy Corporation, CS Resources Limited and Command Drilling Inc. He has also served as a director of EnCana Corporation, PanCanadian Petroleum Limited, Azure Dynamics Corporation, and a number of non-profit organizations, including the Philharmonic Orchestra, McGill Chamber Orchestra and Centaur Theatre Productions.

Jesse Douglas, President and Chief Executive Officer of Wolverine, states, "Those of us who were lucky enough to know and work with Dennis admire him for devotion to all his endeavours, both in business and family. We will miss his leadership and wish him well in his retirement."

Wolverine is looking forward to adding new strength to its Board of Directors and is in the process of interviewing qualified candidates to fill the vacancy left by Mr. Sharp prior to its 2020 Annual General Meeting.

About Wolverine

Wolverine is an industry-leading, diversified energy and infrastructure service provider in western Canada and the United States, providing a wide range of services including: water management, production testing, oilfield/energy rentals, and environmental services (waste disposal and custom crude treating). Wolverine's original business roots and operations began in 1952. Over the course of its history, the Wolverine group of companies have pursued a strategy combining organic growth and strategic acquisitions. Today, Wolverine is strongly positioned to consolidate a highly-fragmented energy services and midstream market in western Canada, and is diligently focused on return on capital deployed, market diversification, and maintaining best-in-class services throughout the full life cycle of its diverse clients' projects.

Further Information

For further information, please contact Nikolaus Kiefer, Chief Financial Officer at (780) 476-6916 or nkiefer@wnrgi.com or visit www.wnrgi.com.

Cautionary Statements

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. When used in this release, such words as "would", "will", "anticipates", "believes", "explores" and similar expressions, as they relate to Wolverine or its management, are intended to identify such forward-looking statements. Such forward-looking statements reflect the current views of Wolverine with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause Wolverine's actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements. In particular, this news release contains or implies forward-looking statements pertaining to: the Company's resignation of certain directors and the future appointment of directors. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: the impact of general economic conditions in Canada and the United States; industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced, in Canada and the United States; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities, in Canada and the United States; volatility in market prices for oil and gas; fluctuations in foreign exchange or interest rates; environmental risks; changes in income tax laws or changes in tax laws and incentive programs relating to the oil industry; ability to access sufficient capital from internal and external sources; and other factors, many of which are beyond the control of the Company. These forward-looking statements reflect material factors, expectations and assumptions. Forward-looking statements included in this news release should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such forward-looking statements. Although the forward-looking statements contained in this document are based upon assumptions which management of the Company believes to be reasonable, the Company cannot assure investors that actual results will be consistent with these forward-looking statements.

Readers are encouraged to review and carefully consider the risk factors pertaining to Wolverine's business described in the Company's latest annual Management Discussion and Analysis, which is accessible on Wolverine's SEDAR issuer profile at www.sedar.com. The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly required by law, Wolverine disclaims any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Management of the Company has included the above summary of assumptions and risks related to forward-looking information provided in this document in order to provide shareholders with a more complete perspective on Wolverine's current and future operations and such information may not be appropriate for other purposes. Wolverine's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits Wolverine will derive therefrom.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the Common Shares in any jurisdiction. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way approved or disapproved the contents of this news release. The TSXV does not accept responsibility for the adequacy or accuracy of this release.