

WOLVERINE ENERGY AND INFRASTRUCTURE INC. ANNOUNCES RESULTS OF ANNUAL GENERAL AND SPECIAL MEETING

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EDMONTON, Canada, November 30, 2020. Wolverine Energy and Infrastructure Inc. (“**Wolverine**” or the “**Company**”) (TSXV: WEII) is pleased to announce that its shareholders approved all matters put before them at the Company's Annual General and Special Meeting held on November 30, 2020 (the “Meeting” or “AGSM”), as follows:

1. Presented the annual audited financial statements of the Company for the year ended March 31, 2020 and the report of the auditor thereon;
2. Appointed Deloitte LLP as auditors of the Company for the ensuing year at a remuneration to be fixed by the Board of Directors;
3. Elected the following directors of the Company for the ensuing year: Dirk Le Poole, Jesse Douglas, Darrell Peterson and Chris Hoose; and
4. Passed an ordinary resolution approving the Company’s Restricted Share Unit Plan.

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. 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.