

## Information Release

### Steel Reef Announces \$0.0225 per Common Share Dividend

CALGARY, ALBERTA – (May 22, 2019) – Steel Reef Infrastructure Corp. (“Steel Reef”) is pleased to announce the declaration of a dividend of \$0.0225 per common share for the first quarter of 2019 payable on June 14, 2019 to shareholders of record at the close of business on June 4, 2019. The dividend is considered to be an “eligible dividend” for Canadian tax purposes.

#### About Steel Reef Infrastructure Corp.:

Steel Reef is a midstream company focused on strategically partnering with oil and gas exploration, development and production companies to develop a portfolio of midstream assets, through acquisition or construction, with a view to generating a regular dividend for its investors.

#### CONTACT INFORMATION

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#### Forward-Looking Information

*Certain statements contained in this release are forward-looking in nature, including with respect to the payment of dividends in the future. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or are not statements of historical fact and should be viewed as “forward-looking statements”. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Steel Reef to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

*In particular, the declaration of dividends is subject to any further resolution of the board of directors of Steel Reef and the payment of dividends in the future is dependent on the satisfaction of the applicable solvency test in Steel Reef’s governing statute (the Business Corporations Act (Alberta)). Steel Reef’s ability to pay dividends can be adversely affected by many factors beyond Steel Reef’s control including commodity supply/demand balances and prices; construction and input costs; activities of producers, competitors, customers, business partners and others; access to third party facilities; overall economic and market conditions; operational risks associated with Steel Reef’s business and operations; potential delays or changes in plans with respect to development projects or capital expenditures or the results therefrom; the legislative, regulatory and tax environment; and other known or unknown factors.*

*Dividend payments to shareholders will be subject to applicable statutory deductions and tax withholdings prescribed by applicable law.*

*There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should no place undue reliance on forward-looking statements contained in this release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

*Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date the statements are made and Steel Reef undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.*