



## News Release

### Steel Reef Announces Election of Board of Directors

**CALGARY, ALBERTA (May 18, 2023)** – Steel Reef Infrastructure Corp. (“Steel Reef” or the “Company”) is pleased to announce the director election results from its 2023 Annual General Meeting of Shareholders held on May 18, 2023. All eight nominees recommended by management for election were elected and will hold office until the next annual meeting of shareholders of the Company or until their successors are elected or appointed.

The following directors have been re-elected to Steel Reef’s Board of Directors (“Board”): Kevin Clement, Rob Duguid, Steve Magus, Sarah Borg-Olivier, Laryssa Topolnytsky, Greg Pollard, Gregory J. Smith, and Jonathan Stone, who shall continue as Chair.

Steel Reef’s Board brings extensive cross-border inter-disciplinary expertise in finance, energy, equity markets, acquisitions, governance, compensation, people and culture, communications, infrastructure, and engineering and looks forward to continuing to support the management team’s direction.

For more information on Steel Reef’s Board, please view their biographies on the Company’s website: [www.SteelReef.ca](http://www.SteelReef.ca).

#### About Steel Reef

As the leader in associated gas capture in Saskatchewan, our organization enhances the energy community by reducing the carbon intensity of each barrel produced while converting associated gas into useable sources of energy. Formed in 2012, Steel Reef safely operates essential infrastructure that captures, processes and transports associated natural gas in the Western Canadian Sedimentary Basin and Bakken Resource Play. Our integrated asset base enables access to premium product markets. Privately held since inception, the Company has deployed approximately \$1.0 billion into a cohesive portfolio of infrastructure assets, with a view to maximizing long-term shareholder value.

#### CONTACT INFORMATION

Helene Forero  
Manager, Corporate Finance  
403-263-8333

[www.steelreef.ca](http://www.steelreef.ca)

#### Forward-Looking Information

Certain statements contained in this release are forward-looking in nature, including with respect to the aggregate amount of Shares to be purchased for cancellation under the Offer and the expected expiration date of the Offer. 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 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.

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 not 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 if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.