



News Release

Steel Reef Announces Retirement of Lane McKay

CALGARY, ALBERTA – (September 28, 2020) – Steel Reef Infrastructure Corp. (“Steel Reef” or “the Company”) today announced that Lane McKay, co-founder and Executive Chairman of the Board of Directors, has retired from the Company.

Mr. McKay, along with Scott Southward, President and CEO, and Austin Voss, Vice President and COO, founded Steel Reef in 2012, supported by special advisors Neil Roszell and Dean Potter. In this capacity, Mr. McKay leveraged his extensive investment, strategic and acquisition expertise in the sector to finance, develop and deliver associated gas capture solutions to an under-served market. Since inception, Steel Reef has deployed approximately \$950 million in capital to high quality natural gas gathering, processing and sales infrastructure assets in the Western Canadian Sedimentary Basin and the Bakken formation of the Williston Basin. In 2019, Mr. McKay was named Oilman of the Year by the Saskatchewan Oil and Gas Show in recognition of his numerous achievements, leadership and stature in the industry.

The Company also today announced the appointment of Greg Pollard to its Board of Directors effective September 28, 2020. Mr. Pollard currently serves on the Board of Directors of Alberta’s Balancing Pool and has extensive cross-border energy expertise in Calgary and Houston from his many years as Ernst & Young’s oil and gas industry sector leader in the Americas.

About Steel Reef

Steel Reef is a privately held midstream services company that owns and operates high-quality oil and gas processing and transportation facilities. The Company strategically partners with exploration, development and production companies to acquire or construct midstream assets, offering innovative solutions in an industry that is constantly changing.

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Forward-Looking Information

Certain statements contained in this release are forward-looking in nature. 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. 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 and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.