

International Petroleum Corp. Senior Management Change

International Petroleum Corporation (IPC) (TSX, Nasdaq Stockholm: IPCO) is pleased to announce that William Lundin has been appointed as Chief Operating Officer of IPC, effective as of December 1, 2020.

Mike Nicholson, Chief Executive Officer of IPC comments: "William has worked in the engineering and production operations departments at IPC in Canada and prior to that, worked for BlackPearl Resources Inc. which was acquired by IPC in December 2018. He has developed a deep understanding of IPC's business, operations and sustainability initiatives. William is also currently a director of ShaMaran Petroleum Corp. He will be a very valuable addition to the IPC corporate management team and his appointment further demonstrates the continuing support of the Lundin family. Daniel Fitzgerald has recently announced his resignation from IPC to accept the COO position with Lundin Energy AB. Daniel has been a key member of the senior management team at IPC since our inception in April 2017 and we wish him continued success at Lundin Energy."

International Petroleum Corp. (IPC) is an international oil and gas exploration and production company with a high quality portfolio of assets located in Canada, Malaysia and France, providing a solid foundation for organic and inorganic growth. IPC is a member of the Lundin Group of Companies. IPC is incorporated in Canada and IPC's shares are listed on the Toronto Stock Exchange (TSX) and the Nasdaq Stockholm under the symbol "IPCO".

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Forward-Looking Statements

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All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, budgets, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "budget" and similar expressions) are not statements of historical fact and may be "forward-looking statements".