

International Petroleum Corporation Updated Share Capital

International Petroleum Corporation (IPC or the Corporation) (TSX, Nasdaq Stockholm: IPCO) reports the following, in accordance with the Swedish Financial Instruments Trading Act:

Following the cancellation of 282,165 common shares repurchased by IPC under the normal course issuer bid / share repurchase program, the total number of issued and outstanding common shares of the Corporation is 130,214,920 common shares with voting rights as at July 31, 2023, and IPC holds no common shares in treasury.

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 exchange under the symbol "IPCO".

For further information, please contact:

Rebecca Gordon

VP Corporate Planning and Investor Relations
rebecca.gordon@international-petroleum.com
Tel: +41 22 595 10 50

Or

Robert Eriksson

Media Manager
eriksson@rive6.ch
Tel: +46 701 11 26 15

This information is information that International Petroleum Corporation is required to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the contact persons set out above, at 17:30 CEST on July 31, 2023.