



September 12, 2017

NOTICE TO INDUSTRY

DISSOLUTION OF TRILOGY ENERGY; MERGER WITH PARAMOUNT RESOURCES LTD.

**RE: TRILOGY ENERGY
TRILOGY ENERGY CORP.
TRILOGY RESOURCES LTD.**

On September 1, 2017, as a result of a re-organization (the "Reorganization"), Trilogy Energy ("TE"), an Alberta general partnership, was dissolved and all of its property and obligations were vested in Trilogy Energy Corp. ("TEC"). On September 12, 2017, TEC became a wholly-owned subsidiary of Paramount Resources Ltd. ("Paramount") and its name was changed to Paramount Resources (TEC) Ltd.

Prior to the Reorganization, the partners of TE were TEC and Trilogy Resources Ltd. ("TRL"). As part of the Reorganization, TRL transferred its entire partnership interest to a wholly-owned subsidiary, 2059465 Alberta Ltd. ("2059465"). Subsequent to this, TEC and TRL amalgamated (with the name of the amalgamated entity being TEC) and 2059465 was voluntarily wound up into TEC. As a result, TE was dissolved by operation of law.

On September 11, 2017, the Court of Queen's Bench of Alberta approved the acquisition by Paramount of all of the shares of TEC that it did not already own pursuant to an arrangement under Section 193 of the *Business Corporations Act* (Alberta).

Copies of the following documents are available on Paramount's website at <http://www.paramountres.com/investor-relations/paramount-trilogy-merger>: Certificate of Amalgamation of TEC and TRL; Certificate of Dissolution of 2059465; Declaration of Dissolution of TE; Final Order of the Court of Queen's Bench of Alberta approving the arrangement involving TEC and Paramount together with the filed Articles of Arrangement; and Certificate of Amendment with respect to the name change of TEC to Paramount Resources (TEC) Ltd.

As a result of the foregoing, beneficial and legal title to all assets and liabilities of TE, TRL and TEC is now held by Paramount Resources (TEC) Ltd. Please change your records immediately to reflect Paramount Resources (TEC) Ltd. in the place of TE, TRL and TEC. Further documentation will not be provided.

Paramount Resources (TEC) Ltd.'s address for service has not changed. All further notices, correspondence, payments and invoices previously addressed to TE, TRL or TEC should be sent to:

Paramount Resources (TEC) Ltd.
1400, 332 – 6th Avenue S.W.
Calgary, Alberta T2P 0B2
Telephone: (403) 290-2900
Fax: (403) 263-8915

In circumstances where agreements specify that notices are to be addressed to the attention of certain departments, positions or individuals, such identification should continue to be used.

If you have any questions, please contact Gail Yester by telephone at (403) 290-2917 or by e-mail at gail.yester@paramountres.com. Please direct accounting queries to Cheryl Ryan at (403) 718-2352 or by email at cheryl.ryan@paramountres.com; or to Dayna Huish at (403) 403-290-2957 or by email at dayna.huish@paramountres.com.

PARAMOUNT RESOURCES (TEC) LTD.

Per: 

Gail L. Yester, General Counsel & Corporate Secretary