

## PETROSHALE ANNOUNCES OFFICER APPOINTMENT

CALGARY, ALBERTA, February 22, 2022 – PetroShale Inc. ("**PetroShale**" or the "**Company**") (TSXV: PSH, OTCQX: PSHIF) is pleased to announce the appointment of Anthony Baldwin as Vice President Business Development. Mr. Baldwin has over 17 years of oil and gas experience in leadership and business development roles, most recently as the President of Crescent Point Energy U.S. Corp. ("Crescent Point U.S."). Previously, Mr. Baldwin was Vice President, Land and Business Development of Crescent Point U.S., and prior thereto, held a variety of roles of increasing responsibility in both Denver and Calgary after joining Crescent Point Energy Corp. in 2006.

In connection with the appointment, PetroShale has granted Mr. Baldwin 110,602 restricted awards ("Restricted Awards") and 442,408 performance awards ("Performance Awards") pursuant to its Bonus Award Incentive Plan ("Plan"). The awards vest as to one-third on each of September 10, 2023, September 10, 2024 and September 10, 2025 and expire December 15, 2025. The awards may be settled by PetroShale, at the Company's sole discretion, in cash and/or common shares of PetroShale, in accordance with the terms of the Plan.

### About PetroShale

PetroShale is an oil company engaged in the acquisition, development and consolidation of interests in the North Dakota Bakken / Three Forks.

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