



July 5, 2021
CALGARY, Alberta

STORM RESOURCES LTD. ANNOUNCEMENT REGARDING RECENT JUDGEMENT WITH RESPECT TO A CLAIM BY THE BLUEBERRY RIVER FIRST NATION AGAINST THE PROVINCE OF BRITISH COLUMBIA

Storm Resources Ltd. (“**Storm**” or the “**Company**”) (TSX: SRX) has become aware of a Judgement in the Supreme Court of British Columbia on June 29, 2021 with respect to a claim brought by the Blueberry River First Nation against the province of British Columbia regarding the cumulative effects of industrial development having had significant adverse impacts on the meaningful exercise of treaty rights, breaching the Treaty and infringing their rights.

The Judgement references the cumulative effects of all industrial development including forestry, oil and gas, agriculture, hydro-electricity development, mining operations and road development within the Blueberry Claim Area which comprises approximately 38,000 square kilometres (9,400,000 acres) of northeast British Columbia, including the cities of Fort St. John and Dawson Creek.

The following declarations are included in the Judgement:

‘In summary, I have granted the following declarations: 1. In causing and/or permitting the cumulative impacts of industrial development on Blueberry’s treaty rights, the Province has breached its obligation to Blueberry under Treaty 8, including its honourable and fiduciary obligations. The Province’s mechanisms for assessing and taking into account cumulative effects are lacking and have contributed to the breach of its obligations under Treaty 8; 2. The Province has taken up lands to such an extent that there are not sufficient and appropriate lands in the Blueberry Claim Area to allow for Blueberry’s meaningful exercise of their treaty rights. The Province has therefore unjustifiably infringed Blueberry’s treaty rights in permitting the cumulative impacts of industrial development to meaningfully diminish Blueberry’s exercise of its treaty rights in the Blueberry Claim Area; 3. The Province may not continue to authorize activities that breach the promises included in the Treaty, including the Province’s honourable and fiduciary obligations associated with the Treaty, or that unjustifiably infringe Blueberry’s exercise of its treaty rights; and, 4. The parties must act with diligence to consult and negotiate for the purpose of establishing timely enforceable mechanisms to assess and manage the cumulative impact of industrial development on Blueberry’s treaty rights, and to ensure these constitutional rights are respected. I have suspended declaration #3 for 6 months so that the parties may negotiate changes that recognize and respect Blueberry’s treaty rights.’

The complete Judgement is available at 2021 BCSC 1287 Yahey v. British Columbia (<https://www.bccourts.ca/jdb-txt/sc/21/12/2021BCSC1287.htm>).

All of Storm's Montney lands in northeast British Columbia are within the 'Blueberry Claim Area' referenced in the Judgement. A map showing the approximate claim area is included in the presentation on Storm's website (www.stormresourcesltd.com).

At this time, it is not expected that the Judgement will affect Storm's forecast activity or production guidance for 2021 and it is not known if it will have longer term effects on the business. Further updates will be provided in subsequent quarterly reports, or as dictated by materiality.

Storm Resources Ltd. began operations in August 2010, is headquartered in Calgary, Alberta and is focused on growing net asset value for shareholders through the development of a large, liquids-rich resource in the Montney formation in northeast British Columbia.

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Certain information in this press release contains forward-looking information that involves risk and uncertainty. For this purpose, any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements often contain terms such as "may", "will", "should", "anticipate", "expects" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Storm assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change unless so required by applicable securities laws. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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