



Vital Energy Inc

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■ CMYK 67:56: 51:8 RGB: 74:80:82
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■ CMYK 1:7:93:1 RGB: 248:217:40

Fonts: Geneva and Candara

Vital Energy Inc.

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VITAL ENERGY INC.

CORPORATE PRESENTATION

June 2017

Safe Harbour Statement

This presentation contains forward-looking statements including expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuation, and uncertainties resulting from the potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Without limiting the foregoing, the words “believes”, “anticipates” “plans”, “intends”, “will”, “expects”, “projects” and similar expressions are intended to identify forward looking statements.



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Introduction

Vital Energy Inc. is a public junior oil and gas company based in Calgary, Alberta, focused on conventional crude oil exploration, development and production in Western Canada.

Vital has acquired high quality petroleum lands for low-risk projects and maintains high working interests in all of its core project areas, and is currently producing approximately 300 BOEPD mainly from its core assets in SW Saskatchewan. Vital is the operator of all of its projects.

Vital plans to further grow its production and reserves by development drilling on its core assets and by asset acquisition.



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Capitalization

Issued and outstanding shares	60,499,971
Common shares issuable upon exercise of stock options (exercise price \$0.25 per share)	4,750,000
Common shares issuable upon conversion of convertible debentures (conversion price \$0.10 per share)	21,250,000
Common shares fully diluted	86,499,971



Directors

Hai Zhou – Chairman – Mr. Zhou is Vital’s largest shareholder owning 54.3%. He is also the Chairman of the Weiyi Group of Companies (<http://www.gswyjt.com>) involved in mining, real estate, power generation, pharmaceutical and agriculture in China.

Fang Chen – Director – Registered lawyer and certified economist in China. Ms. Chen has extensive North American and Asian public and private company experience including her positions as CFO of Sino Gas International Holdings Inc., VP of China Hydroelectric Corporation and Managing Director of Greenstone Investment Ltd.

Roy Ho, B. Comm. – Director – Financial consultant with over 10 years of financial and banking experience. Mr. Ho. is a graduate of the University of British Columbia with a Bachelor of Commerce degree, currently a director of Scion Management Ltd. and prior thereto was with BMO Bank of Montreal, CITC Bank International and Axcellance Legal Group.

Jeffrey Standen, B.A. – Director and President

Zhouliang (Nick) Zhang, PhD, P. Geol. – Director and Chief Executive Officer



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Management Team

Zhouliang (Nick) Zhang, PhD, P. Geol. – Director and Chief Executive Officer – Petroleum geologist with over 20 years of experience, and co-founder of Ceno Energy Limited. Before joining Ceno Energy Limited as CEO, Mr. Zhang held various technical and managerial positions with international majors including Shell, BP and Apache. He was associate professor at China Petroleum University, External Affairs manager and project manager with Shell Exploration (China) Limited, had various assignments with Shell Canada on oil and gas exploration and development projects in offshore Nova Scotia, Beaufort-Mackenzie Basin and West Canadian Sedimentary Basin, and was Senior Staff Geologist with BP Canada and Apache Canada in Deep Basin gas development.

Jeffrey Standen, B.A. – Director and President - Petroleum Landman with over 40 years of oil and gas experience in Canada and internationally. Mr. Standen was the first management employee (Land Manager) at start up Renaissance Resources Ltd., his responsibilities increased from being in charge of all land deals and negotiations for the company in Canada and the United States to setting up and staffing several offices in the U.S. He was the founder, President and director of the publicly traded company, Canadian Leader Energy Ltd. which became Centurion Energy International operating in N Africa. Mr. Standen was the founder, senior officer and director of numerous other public junior resource companies including: Spirit Energy Corporation, Camrex Resources Ltd., Targa Resource Corp., Triple “8” Energy Ltd., Extreme Energy Corporation, Charger Energy Corporation, Arapahoe Energy Corporation, Sundance Energy Corporation and Encanto Potash Corp.

Robert Gillies, C.A. – Chief Financial Officer – a CPA with over 38 years’ experience primarily as a full-time or permanent part-time CFO for publically listed companies on the TSX Venture Exchange and the TSX. Prior employment includes being a partner in a regional public accounting firm and ten years at an international accounting firm. He has assisted numerous Capital Pool Companies listed on the TSXV with their Qualifying Transactions and assisted an international accounting firm in the area of Transaction Advisory Services primarily in the oil and gas sector. As a CFO, he has extensive experience in taxation, financing and regulatory compliance for public companies.

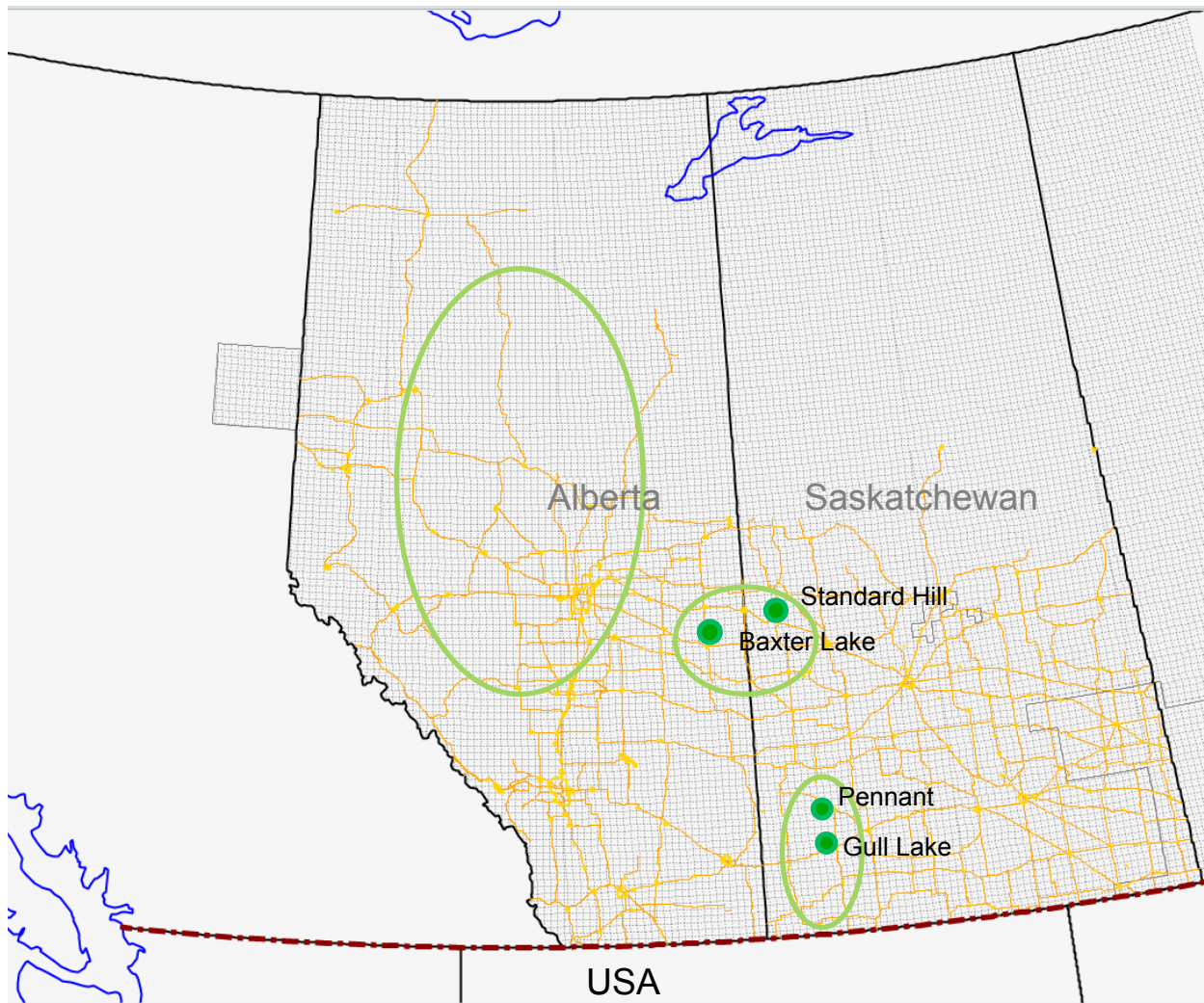


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Assets



➤ Vital's projects are located in three carefully selected core development areas in the provinces of Alberta and Saskatchewan:

- medium oil assets in SW Saskatchewan.
- Light oil assets in north-central Alberta.
- Heavy oil assets in Lloydminster Alberta/Sask.

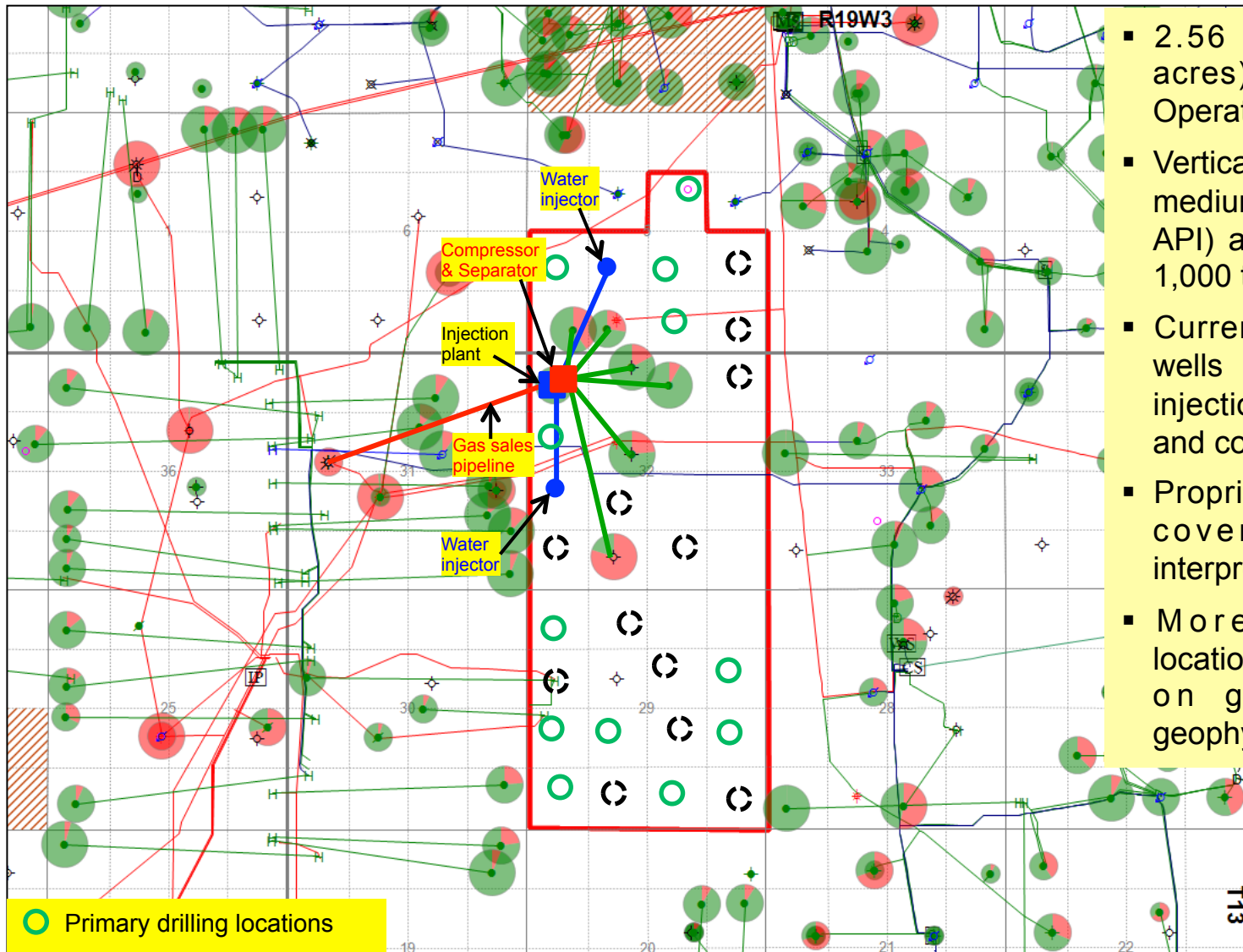
➤ Low-risk oil-weighted assets with excellent upside growth potential are the basis for building up production and reserves, and growth of the company.



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Gull Lake Project – s.w. Saskatchewan

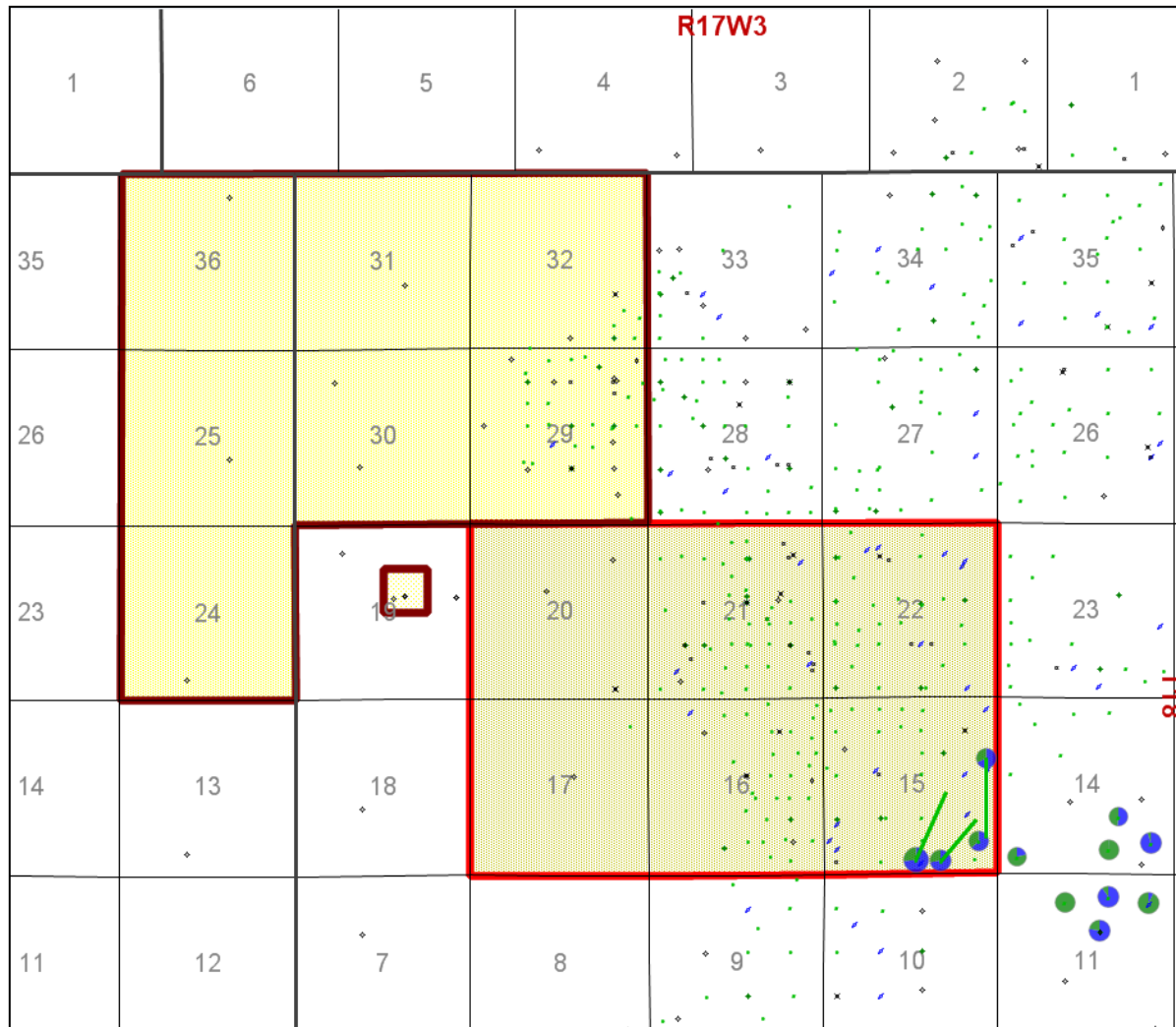


○ Primary drilling locations

⊖ Secondary drilling locations

- 2.56 sections (1,638 acres), Vital WI 50%, Operator
- Vertically stacked pays for medium light oil (17-24° API) and sweet gas from 1,000 to 1,100 m depth.
- Currently 7 production wells tied in to water injection, gas separator and compressor
- Proprietary 3D seismic covers entire land, interpreted and calibrated.
- More new drilling locations identified based on geological and geophysical mapping.

Pennant Project – s.W. Saskatchewan



- 13 contiguous sections of land (8,337 acres) on an Upper Shaunavon (USHV) production fairway, 100% Vital WI, Operator.
- USHV produces medium light oil (22° API) from relatively shallow depth (around 980m).
- 1 vertical and 3 short horizontal wells on production totaling 100bbl/d.
- Existing 3D coverage for part of Vital's lands.
- Over 30 horizontal drilling locations identified within existing 3D seismic coverage.
- Recent third party engineering report assigns > \$150MM value to an conceptual development plan.

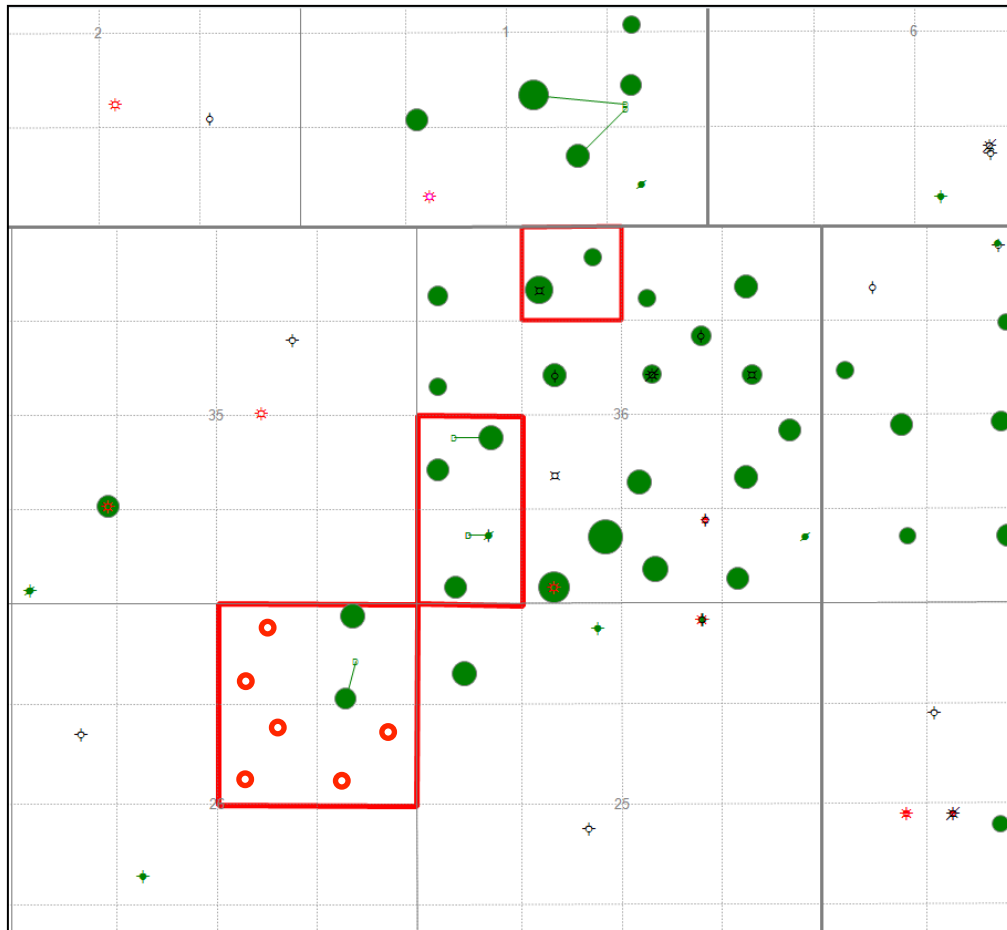


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Red	OHK 0:100-1000	RGR 204:3:30
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Baxter Lake Project – East Alberta



- Existing well
- Drilling location

- Heavy oil (16° API) is produced from sandstones of the Sparky Formation.
- 6 more drilling locations have been identified to further expand oil production.
- Well remediation and water injection project are planned to enhance current production and improve economics.
- Currently 100% interest and the Operator.



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Corporate Information

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- Phone: - Bus. (403) 699-9668; Cell (403) 615-5827
- Email: - jstanden@vitalenergyoil.com
- Website: - www.vitalenergyoil.com
- Public Listing: - "VUX"-TSX-V (Toronto Stock Exchange Venture)
- Legal Counsel: - DLA Piper (Canada) LLP, Calgary, AB
- Auditor: - Crowe MacKay, LLP, Calgary, AB
- Reserve Evaluators: - GLJ Petroleum Consultants, Calgary, AB
- Transfer Agent: - Computershare, Calgary, AB



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