

NEWS RELEASE

VITAL ENERGY INC.

LAMPMAN NEW DRILL RESULTS - UPDATE

October 4, 2021 - Calgary, Alberta - Vital Energy Inc. (“Vital” or the “Corporation”) is pleased to announce that three (3) horizontal wells have been successfully drilled and completed in Q3 2021 in Lampman, SW Saskatchewan, on a multi-well pad (01-04-006-05W2). The completed formation is in the Frobisher zone.

From August 29th to now, the three (3) horizontal wells (HZ C7-4, HZ C8-4 and HZ D8-4) total average daily oil production has stabilized at approximately 630 barrels per day. The average water cut (BS&W) is approximately 13% and the oil’s API is 32.5 (sweet light oil).

The three (3) wells are pipelined to an adjacent third-party oil battery. All three (3) Pump Jack wells include equipment with electric motors with electric power supplied by the SaskPower grid in the area. As a result, lower maintenance costs are anticipated which should significantly improve field netbacks.

Vital is the Operator of the three (3) wells in the Lampman area and maintains a 100% working interest.

Vital Energy Inc. is a publicly traded junior oil and gas company (“VUX” TSXV) whose primary focus is developing light and medium crude oil production in Western Canada.

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Cautionary Statement

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Forward Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the business of Vital, including future plans and objectives. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could

differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Vital's current beliefs and is based on information currently available to Vital and on assumptions Vital believes are reasonable. These assumptions include, but are not limited to: Vital's current and initial understanding and analysis of its projects and the exploration required for such projects; the costs of Vital's projects; Vital's general and administrative costs remaining constant; and the market acceptance of Vital's business strategy.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Vital to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Vital; the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals; and risks related to COVID-19. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Vital's disclosure documents on the SEDAR website at www.sedar.com. Although Vital has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Vital as of the date of this news release and, accordingly, is subject to change after such date. However, Vital expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.