

International Petroleum Corporation Updated Share Capital

International Petroleum Corporation (IPC or the Corporation) (TSX, Nasdaq Stockholm: IPCO) reports the following, in accordance with the Swedish Financial Instruments Trading Act:

Following the cancellation of 2,433,116 common shares repurchased by IPC under the normal course issuer bid / share repurchase program, the total number of issued and outstanding common shares of the Corporation is 133,656,640 common shares with voting rights as at February 28, 2023, of which IPC holds for cancellation 762,500 common shares in treasury.

International Petroleum Corp. (IPC) is an international oil and gas exploration and production company with a high quality portfolio of assets located in Canada, Malaysia and France, providing a solid foundation for organic and inorganic growth. IPC is a member of the Lundin Group of Companies. IPC is incorporated in Canada and IPC's shares are listed on the Toronto Stock Exchange (TSX) and the Nasdaq Stockholm exchange under the symbol "IPCO".

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This information is information that International Petroleum Corporation is required to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the contact persons set out above, at 20:00 CET on February 28, 2023.