

FOR IMMEDIATE RELEASE

TSX SYMBOL: PEY

PEYTO EXPLORATION & DEVELOPMENT CORP. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, ALBERTA – June 13, 2023. Peyto Exploration & Development Corp. (TSX – PEY) ("**Peyto**") is pleased to announce that the nominees listed in the information circular – proxy statement dated March 28, 2023 were elected as directors of Peyto at Peyto's annual meeting of shareholders (the "**Meeting**") held today, June 13, 2023. The detailed results of the vote for the election of directors held at the Meeting are set out below.

Election of Directors

On a vote by ballot, each of the following eight nominees proposed by management was elected as a director of Peyto:

<u>Nominee</u>	<u>Outcome of Vote</u>	<u>Votes For</u>	<u>Votes Withheld</u>
Donald Gray	Elected	47,729,123	46,599,621
Michael MacBean	Elected	74,156,222	20,172,522
Brian Davis	Elected	87,312,482	7,016,262
Darren Gee	Elected	88,414,884	5,913,860
Jean-Paul Lachance	Elected	92,395,011	1,933,733
Jocelyn McMinn	Elected	91,258,108	3,070,636
John W. Rossall	Elected	85,468,174	8,860,570
Debra Gerlach	Elected	92,727,012	1,601,732

Gregory Fletcher and Kathy Turgeon did not stand for re-election as directors at the Meeting. Peyto wishes to thank each of Mr. Fletcher and Ms. Turgeon for their service as directors of Peyto. Ms. Turgeon continues to serve as the Vice President and Chief Financial Officer of Peyto.

For further information please contact:

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