

International Petroleum Corporation Announces Appointment of New Director

International Petroleum Corporation (IPC or the Corporation) (TSX, Nasdaq Stockholm: IPCO) is pleased to announce the appointment of Deborah Starkman to the Corporation's Board of Directors. The appointment is effective November 27, 2023 and increases the Board to seven directors. As previously announced, William Lundin will also be appointed to the Board as of January 1, 2024, increasing the Board to eight directors.

Ms. Starkman is currently the Chief Financial Officer of Dream Unlimited Corp. (Dream), a TSX-listed real estate developer and asset management business in Canada and the United States. Ms. Starkman is responsible for overseeing the financial management of Dream. She currently oversees the shared services platform including Information and Technology, People and Culture, Office Services, Legal, Treasury and development accounting. Ms. Starkman was previously the Chief Financial Officer and Corporate Secretary of GMP Capital Inc. (GMP), a Canadian independent financial services firm. Prior to joining GMP, she was Managing Director, Product Finance at the brokerage arm of a major Canadian bank. Ms. Starkman has a BA in Political Science from the University of Western Ontario, and a BComm from the University of Windsor. Ms. Starkman is a Chartered Professional Accountant, holds a Chartered Financial Analyst designation and has received the ICD.D certification from the Institute of Corporate Directors.

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".

For further information, please contact:

Rebecca Gordon

VP Corporate Planning and Investor Relations
rebecca.gordon@international-petroleum.com
Tel: +41 22 595 10 50

Or

Robert Eriksson

Media Manager
eriksson@rive6.ch
Tel: +46 701 11 26 15

The information was submitted for publication, through the contact persons set out above, at 10:00 CET on November 28, 2023.

Forward-Looking Statements

This press release contains statements and information which constitute "forward-looking statements" or "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Corporation's future performance, business prospects or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. IPC does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, budgets, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "budget" and similar expressions) are not statements of historical fact and may be "forward-looking statements".