

# **WATEROUS ENERGY FUND**

## **Waterous Energy Fund has withdrawn its requisition for a special meeting of Osum shareholders**

Calgary – December 17, 2020 – Waterous Energy Fund (“WEF”) is pleased to announce that two non-WEF directors of Osum have signed a binding undertaking to resign from the Osum Board concurrent with the successful completion of WEF’s take-over bid, contrary to past statements. As a result, WEF has withdrawn its requisition for a special meeting of Osum shareholders. This marks a significant milestone towards the successful completion of WEF’s takeover-bid and protects the rights of Osum shareholders to seek liquidity for their shares.

### **Offer Details**

WEF’s Depositary and Information Agent is Kingsdale Advisors. If you have any questions or require assistance with tendering to the Offer please contact Kingsdale Advisors, by telephone toll-free in North America at 1-866-581-0506 and at 1-416-867-2272 outside North America or by e-mail at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

About Waterous Energy Fund: Waterous Energy Fund is a Calgary-based energy investment firm with offices in Houston and New York. Founded in 2017, the firm is pursuing investments in the North American oil and gas sector. For additional information, see [www.waterous.com](http://www.waterous.com)

### **Forward Looking Statements**

Certain statements in this press release are forward looking statements and are prospective in nature. Forward looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe”, or “continue” or the negative thereof or similar variations. Such statements reflect current reasonable assumptions, beliefs and expectations of WEF but are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. In particular, this press release includes forward looking statements to the successful completion of WEF’s takeover-bid. Important factors that could cause actual results to differ materially from WEF’s expectations include, among other things, risks inherent to regulatory proceedings, such as the application before the ASC, as well as risks inherent to a transaction such as the Offer, including but not limited to events occurring which cause a material adverse change in the business, affairs, prospects or assets of Osum, and events occurring which affect WEF’s financing commitments. Forward looking statements should, therefore, be construed in light of such risks and other factors. WEF is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.