

PrimeEnergy Resources Corporation Announces Receipt of Determination Letter from Nasdaq

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HOUSTON--(~~BUSINESS WIRE~~)--**PrimeEnergy Resources Corporation** (Nasdaq: PNRG), announces that on April 19, 2021, PrimeEnergy Resources Corporation (the "Company") received a determination letter from the Listing Qualifications Staff of The Nasdaq Stock Market LLC ("Nasdaq") indicating that the Company was not in compliance with Nasdaq Listing Rule Listing Rule 5810(b), as a result of the Company's failure to timely file its Form 10-K for the fiscal year ended December 31, 2020. Under Nasdaq's Rules the Company has 60 calendar days to submit a plan to regain compliance to Nasdaq. The Company has submitted its Form 10-K for the fiscal year ended December 31, 2020 to the Securities and Exchange Commission on April 23, 2021, therefore, the Company is now in compliance with the NASDAQ listing rules.

Forward-Looking Statements

This Report contains forward-looking statements that are based on management's current expectations, estimates and projections. Words such as "expects," "anticipates," "intends," "plans," "believes", "projects" and "estimates," and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, and are subject to the safe harbors created thereby. These statements are not guarantees of future performance and involve risks and uncertainties and are based on a number of assumptions that could ultimately prove inaccurate and, therefore, there can be no assurance that they will prove to be accurate. Actual results and outcomes may vary materially from what is expressed or forecast in such statements due to various risks and uncertainties. These risks and uncertainties include, among other things, the possibility of drilling cost overruns and technical difficulties, volatility of oil and gas prices, competition, risks inherent in the Company's oil and gas operations, the inexact nature of interpretation of seismic and other geological and geophysical data, imprecision of reserve estimates, and the Company's ability to replace and expand oil and gas reserves. Accordingly, stockholders and potential investors are cautioned that certain events or circumstances could cause actual results to differ materially from those projected.

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