

COMPUTER MODELLING GROUP ANNOUNCES CEO CHANGE

CALGARY, Alberta, May 10, 2022 (Globe Newswire) – Computer Modelling Group Ltd. ("CMG", "We", "Our", "Us" or the "Company") (TSX: CMG) announces that Ryan Schneider has stepped down as President and Chief Executive Officer and as a director of the Company, effective immediately, in order to pursue other opportunities. Mr. Schneider made many contributions to CMG during his eleven-year tenure with the Company, the last four of which were as President & Chief Executive Officer. CMG's Board of Directors (the "Board") would like to thank Mr. Schneider for his contributions to the Company.

The Board is pleased to announce that Pramod Jain has been appointed Chief Executive Officer, effective immediately. Mr. Jain is a seasoned executive with over 15 years of experience in the software industry with a demonstrated track record of leading multiple acquisition businesses and numerous turnarounds. Mr. Jain was most recently the President & Chief Operating Officer of Plusgrade LP, a Montreal based high growth SaaS e-commerce business. Prior thereto, Mr. Jain was with Sabre Inc., a global technology company, for nine years, working with them in various international locations. Mr. Jain holds a Diploma in Corporate Finance (2015) from INSEAD, France, a Master of Science, Operations Research, Industrial Engineering (2005) from Mississippi State University and a Bachelor of Technology, Electrical Engineering (2003) from Kurukshetra University in India.

Mark Miller, Chairman of the Board, stated "We are excited for Pramod to join CMG. His history and skillset of leading diverse teams to international success will be of benefit to CMG and we look forward to the next chapter of CMG under his leadership."

Computer Modelling Group Ltd. is a computer software technology and consulting company serving the oil and gas industry. CMG, recognized by oil and gas companies worldwide as a leading developer of reservoir modelling software, has sales and technical support services based in Calgary, Houston, London, Dubai, Bogota, and Kuala Lumpur. CMG is the leading supplier of advanced processes reservoir modelling software in the world with a blue chip client base of international oil companies and technology centers in approximately 60 countries. The Company's shares are listed on the Toronto Stock Exchange under the trading symbol "CMG."

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