



# CanCambria

## ENERGY

Unlocking Large, Strategic,  
Tight-Gas Plays in Central Europe

CORPORATE PRESENTATION | APRIL 2026

OTCQB: CCEYF TSXV: CCEC FSE: 4JH

# Cautionary Statement Regarding Forward-Looking Information

This presentation includes forward-looking statements within the meaning of applicable Canadian securities legislation and its subsidiaries. These forward-looking statements may be identified by terminology such as 'estimate', 'expect', 'plan', 'will', 'could', 'target', 'project', 'forecast', 'potential', 'continue', or the negative of these terms or other comparable terminology.

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Forward-looking statements are provided solely for informational purposes and do not constitute any financial, legal, or investment advice. CanCambria does not undertake any obligation to publicly revise or update any forward-looking statements to reflect future events or circumstances, except as required by applicable securities laws. Actual results, performance, or achievements could differ materially from those anticipated in these forward-looking statements.

All resource estimates in this presentation are derived from an evaluation report dated September 30th, 2025 with an effective date of December 31, 2024 prepared by Chapman Hydrogen and Petroleum Engineering Ltd (the "Chapman Report"), an independent qualified reserves evaluator, in accordance with the Canadian Oil and Gas Evaluation Handbook and National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities. A copy of the Chapman Report is available on [sedarplus.ca](https://www.sedarplus.ca).

For precise up-to-date data, stakeholders should always refer to CanCambria's official communications and public filings on [SEDAR+](https://www.sedarplus.ca).

# Corporate Overview

CanCambria is an E&P company uniquely positioned in one of the world's most attractive energy markets, with a large, contiguous land position, proven resources, and a clear path to development. Its seasoned leadership team brings decades of global experience and a track record of value creation, having successfully drilled thousands of wells across key international basins.

## Key Highlights

- Pure play Hungary wet gas - Euro pricing
- Organic growth model underpinned by modern, proprietary 3D seismic data
- Executing aggressive five-year project timeline for drilling & first production
- JV process underway to secure a development partner; expected to conclude Q2 2026
- Well planning has commenced; anticipate 2H 2026 well spud

## Assets

(Risked recoverable contingent resource - development pending)

**1,080 km<sup>2</sup>**

CONTIGUOUS LAND HELD

**>59 mmb**

2C NET RISKED CONDENSATE

**>572 Bcf**

2C NET RISKED RECOVERABLE GAS

**\$1,762 mm**

RISKED NPV10

# Corporate Overview (continued)

Market Summary (as at end Q1, 2026)

**\$63.8 mm**

MARKET CAP. (C\$)

**\$4.1 mm**

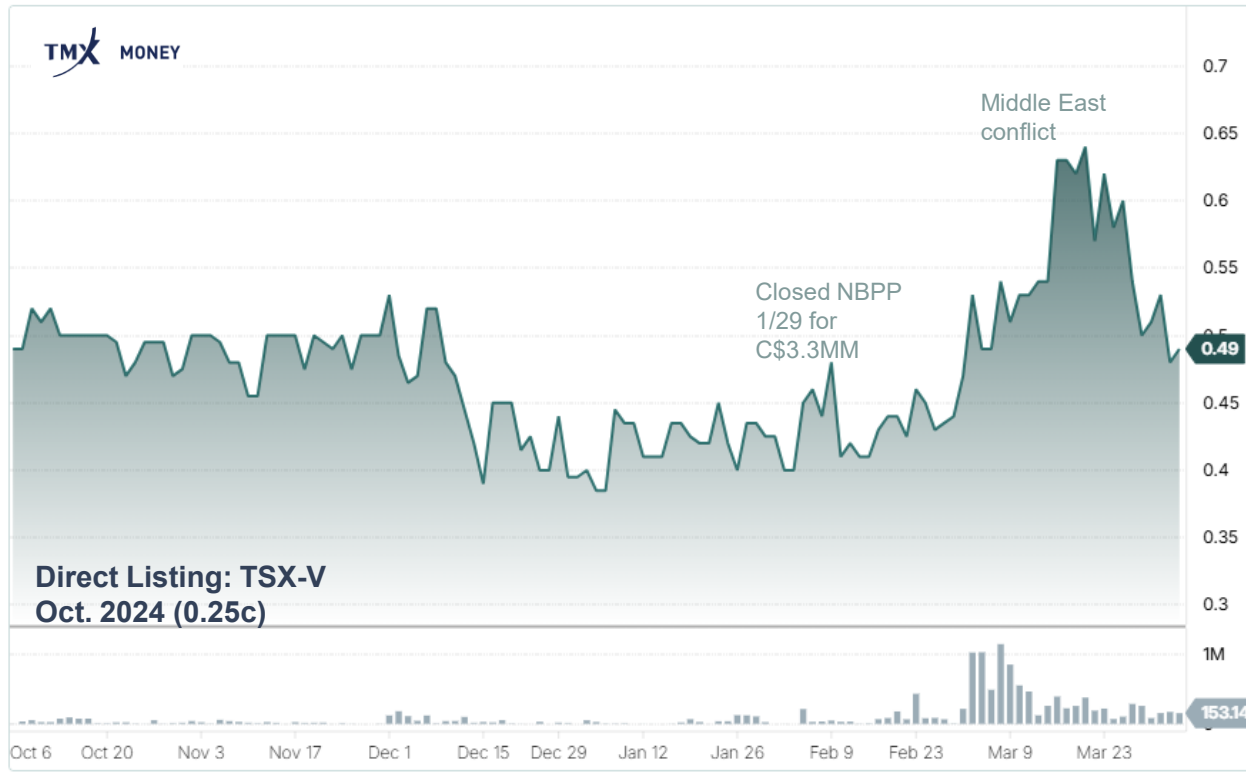
(CS) CASH POSITION\*

**\$2.8 mm**

ITM OPTION + WARRANT  
(POTENTIAL PROCEEDS)

**\$59.7 mm**

ENTERPRISE VALUE (C\$)



## Capital Structure

**Basic Shares O/S 130,371,975**

**Options 9,294,121**

**Warrants (at C\$ 0.75) 25,984,127**

**Fully Diluted 165,650,223**

- Clean share structure - upside with warrants
- Strong insider-ownership of ~7% (fully diluted)
- Cash position ~ 5% market Cap
- No Debt on balance sheet

# Experienced **Leadership Team**

Led by oil & gas veterans with proven large-scale operational expertise and demonstrated track record of value creation; decades of collaboration across multiple international onshore basins

## Senior Leadership

Paul R. Clarke PhD	CEO, PRESIDENT & CHAIRMAN*
Piet Van Assche	COO & MD – HUNGARY
Konstantin Lichtenwald	CFO & DIRECTOR
Eric Vaughan	VP, DRILLING & COMPLETIONS
Larry Busnardo	VP, INVESTOR RELATIONS
Jay Stratton	DIRECTOR – INDEPENDENT
Toby Pierce	DIRECTOR – INDEPENDENT
Peter Turner	DIRECTOR – INDEPENDENT
Tony Kelly	DIRECTOR – INDEPENDENT



PIONEER  
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TAGO:ii



# Key Investment Highlights

- Compelling Investment Opportunity**
  - 100% pure-play natural gas opportunity, strategically located at the heart of Europe's natural gas market
  - 5-year growth strategy with targeted first production in late 2026; NPV10 >\$1.76 billion US
  - Seasoned management team with proven track record of value creation
- Favorable Macro Conditions In Region**
  - Robust natural gas prices in Europe support industry leading returns – huge price volatility
  - Geopolitics in broader region and regional reliance on LNG for supply gas underpin natural gas prices
  - Hungary is one of the fastest growing economies in EU; pro investment new government Q2, 2026
- Attractive Hungarian Market & Fiscal Terms**
  - Energy ministry is pro-E&P with excellent fiscal terms and high NRI and low corporate tax rate
  - Hungary stands out in the CEE with an active concession regime attracting broad investment
  - Excellent infrastructure featuring domestic and cross border pipelines and existing O&G facilities
- World-Class Resource Underpins Organic Growth**
  - Proven tight-gas resource base within mature petroleum system
  - Leveraging modern technology (propriety 3D seismic ) to help commercialize the play
  - Liquids component mitigates volatility in gas price
- Repeatable and Scalable**
  - 945.9 km<sup>2</sup> Kiskunhalas concession secured (an area 15% larger than City of Calgary)
  - Competitive bid process; large contiguous land positions rarely available in jurisdiction
  - 4-year work commitment; includes 3D seismic for unconventional plays and conventional prospects

# CanCambria Assets - **Balanced Portfolio**

Business model: Low-cost entry, application of new technology to deliver near term production.



# Energy For Europe - **From Europe**

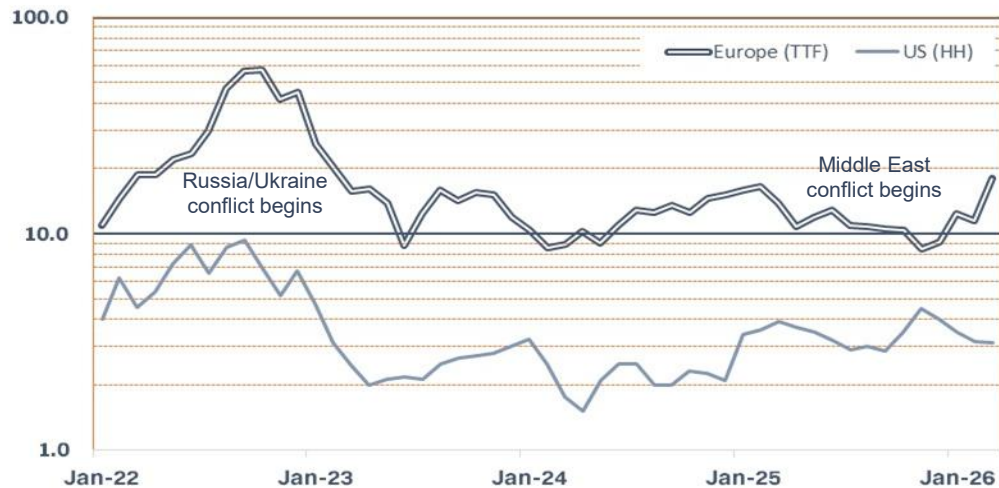


- 2026 Hungarian presidential election impact to CCEC
- EU advancing policy to eliminate Russian gas by YE 2027
- Growing emphasis on domestic production across Europe
- Strategic positioning of CanCambria to address energy crisis
- Increasing reliance on LNG from Qatar and USA
- Elevated price volatility driven by geopolitical conflicts

**Geopolitical - European Energy Security**

# Strong European Natural Gas Market

4-YEAR Natural Gas Price Comparison - US & Europe (\$/MMBTU)



## Europe is the premier market for E&P capital investment

- European natural gas currently trades near US\$20/MMBtu as compared to US Henry Hub pricing of \$3/MMBtu
- Hungary imports over 70% of its natural gas with continued reliance on Russian gas and LNG supplies (landlocked)
- CanCambria's project break even gas price of ~\$4.00/MMBtu, supports strong margin potential
- Liquids component provides buffer on gas pricing and bolsters economics

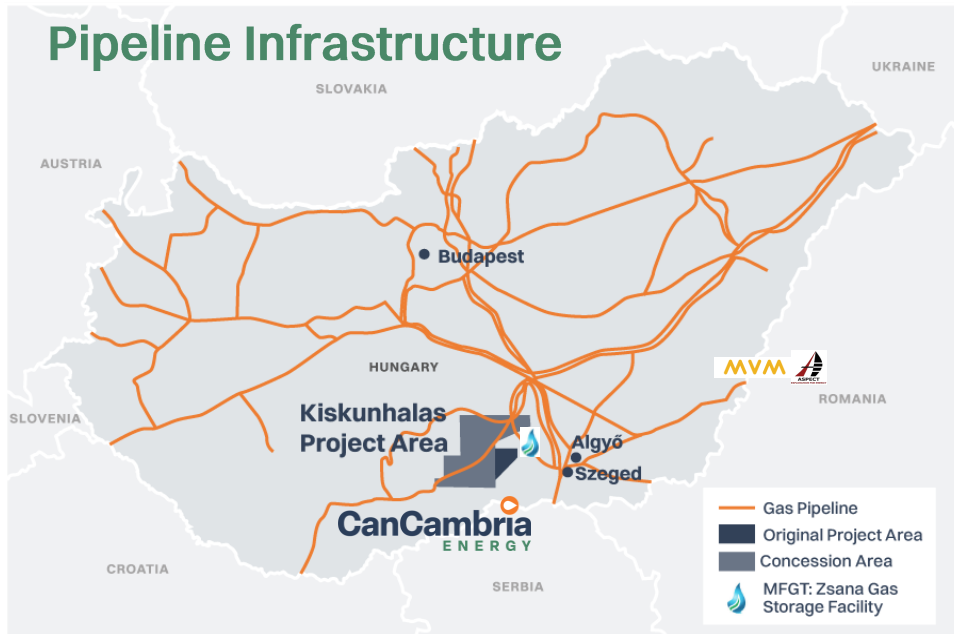
**Dutch TTF:**  
**Spot price \$15 MMBtu**  
**Future YE = \$14 MMBtu**

**Energy Security**  
**Domestic Supply**  
**Affordable Prices**

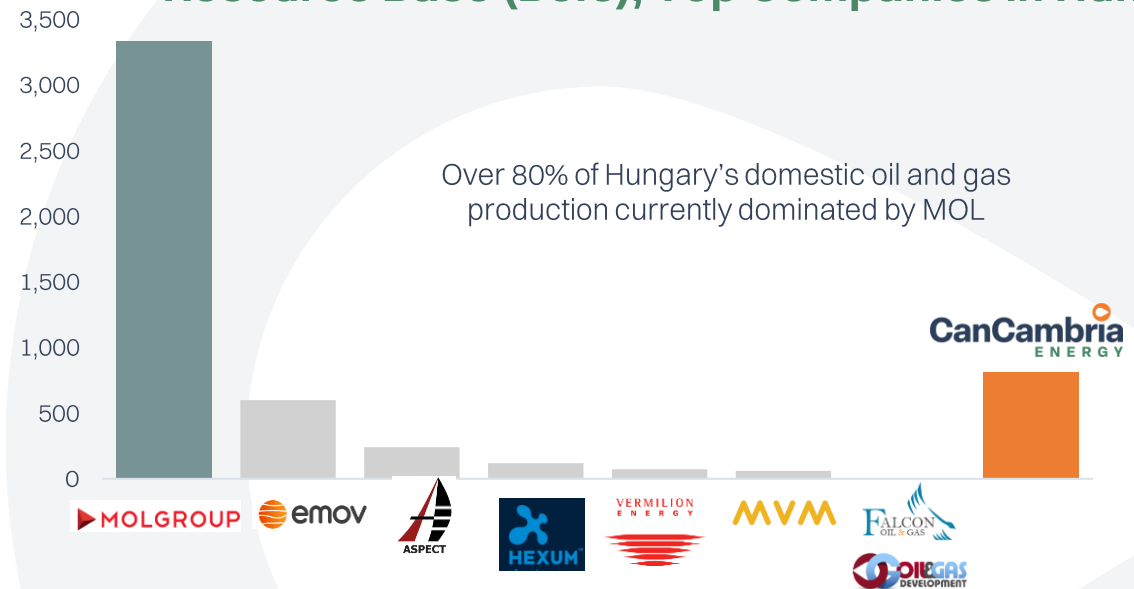
# Favorable Domestic Oil & Gas Landscape

## Industry-leading fiscal terms underpin compelling project economics

- Hungary is pro energy development with a supportive Ministry of Energy and attractive fiscal terms
- Unconventional NRI of 98% (minimal 2% government take); corporate income tax rate of only 9% is lowest in EU\*
- Russia - Ukraine / Middle East conflicts highlight concerns around key export/import routes & damage to infrastructure
- Heightened geopolitical risk is accelerating investment in local and regional projects - inc. Kiskunhalas

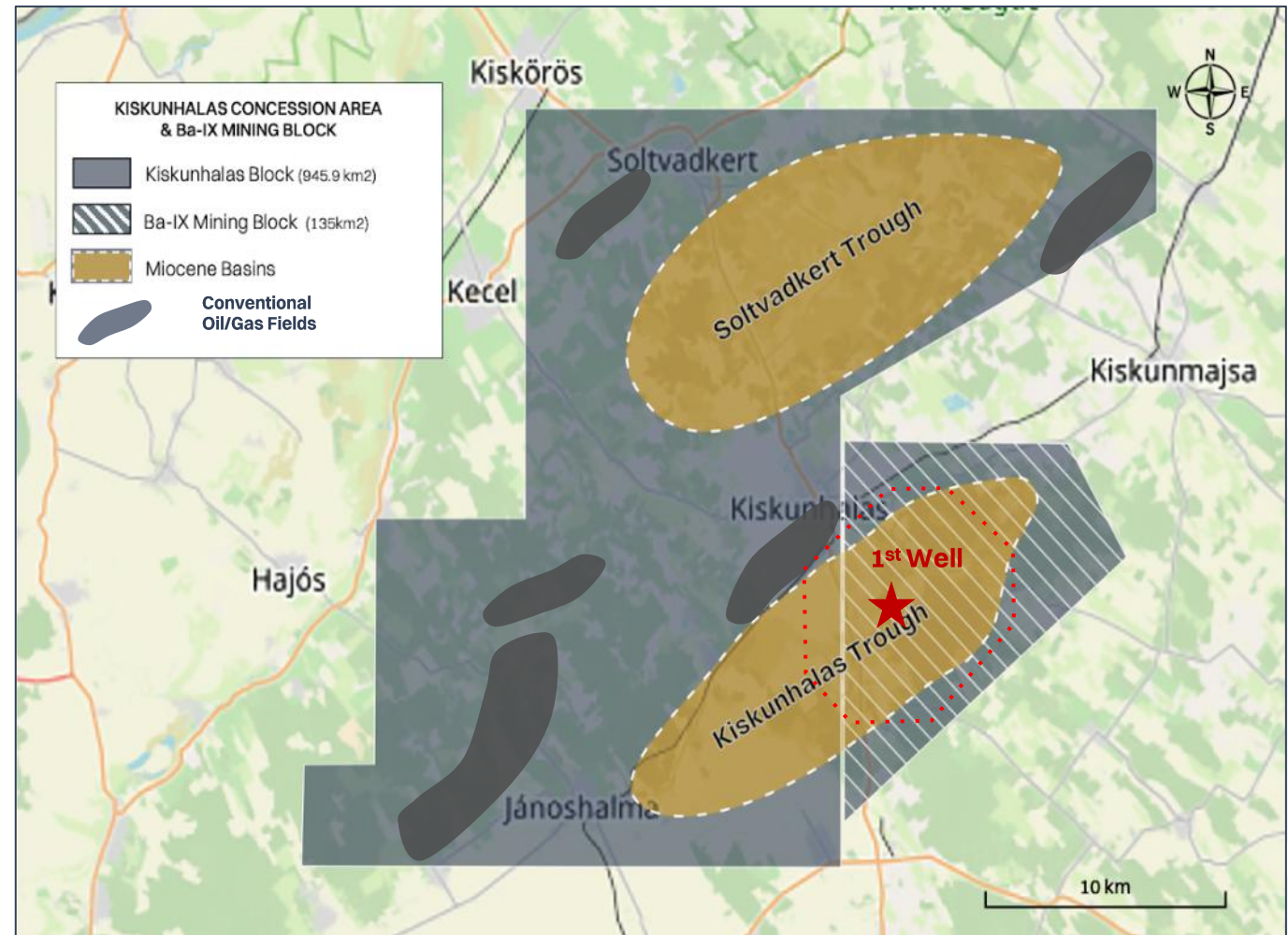
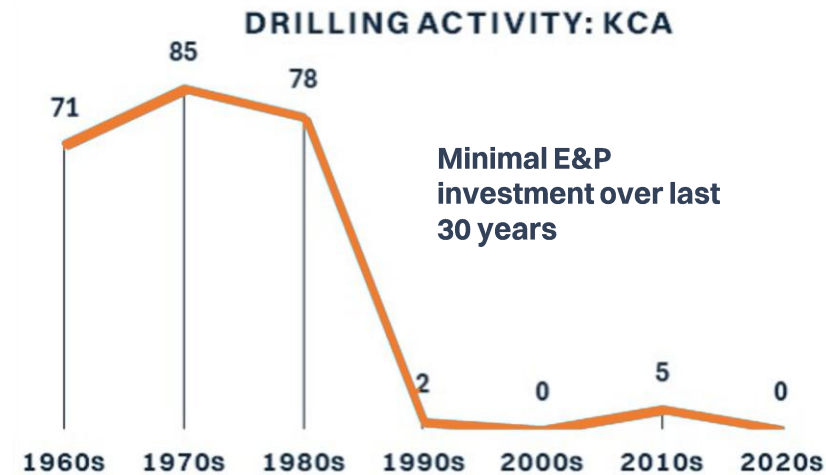


## Resource Base (Bcfe); Top Companies in Hungary



# Strategic Land Position **World-Class Asset**

- Awarded Q1 2025 – 8<sup>th</sup> Concession Round
- Large Scale: 1,080 km<sup>2</sup> (247,000 acres)
- Rare Opportunity: Large contiguous blocks are seldomly available; attractively priced at <US\$10/acre
- De-Risked Position: 3D seismic coverage over ~40% of the prospective area; multiple prospects already identified



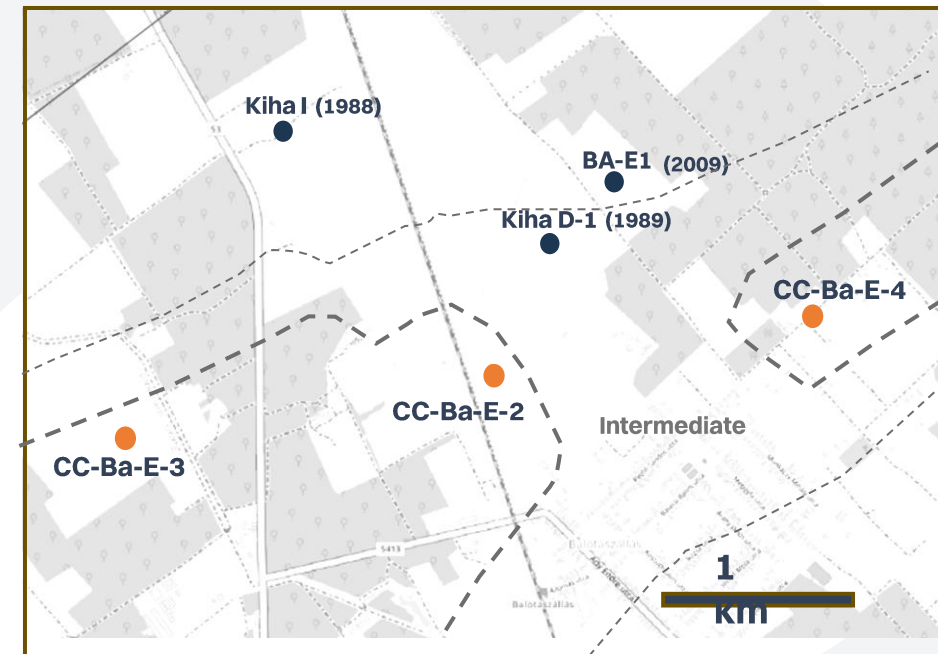
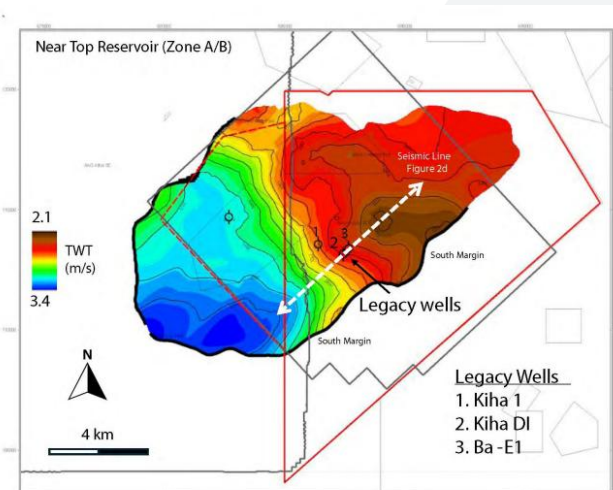
# Tight Gas Play - Legacy Activity & Production

## Legacy Wells Prove Development Concept

- Kiha I (1988) tested a high-rate gas to surface from 4,000 meters—tight Miocene formation
- Kiha D-I (1989) type well with thick Miocene gas pay; DST gas flowed at ~1 MMcf/d
- Ba-E1 (2009) completed with 2-stage frac/flow test of ~3 MMcf/d; gas to sales for 6 months (see inset photo); P&A'd due to low gas price environment (~\$3.00/MMBtu)

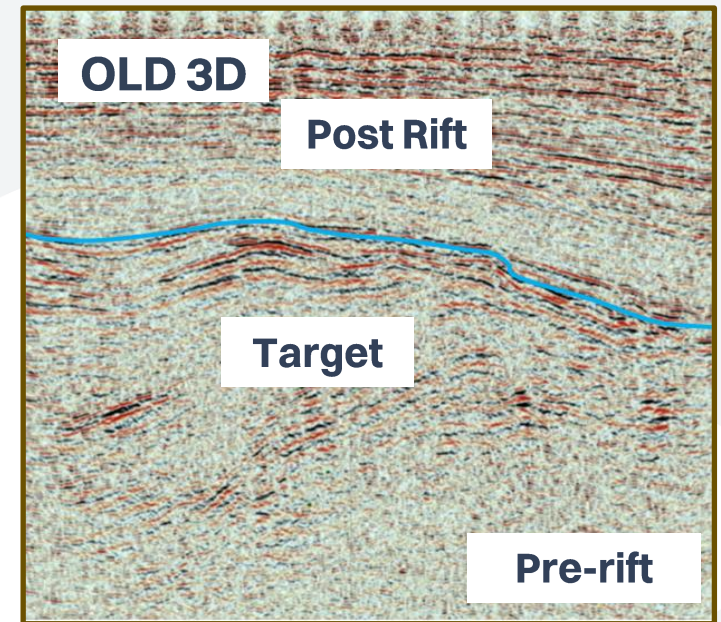
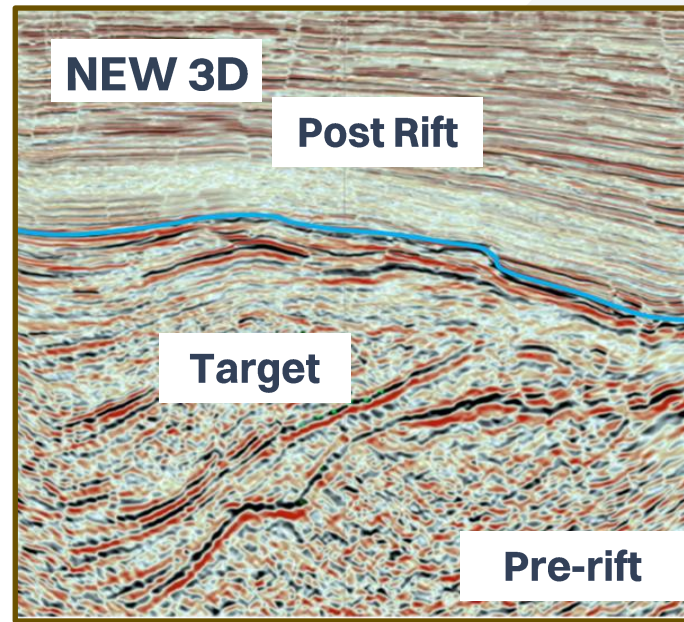
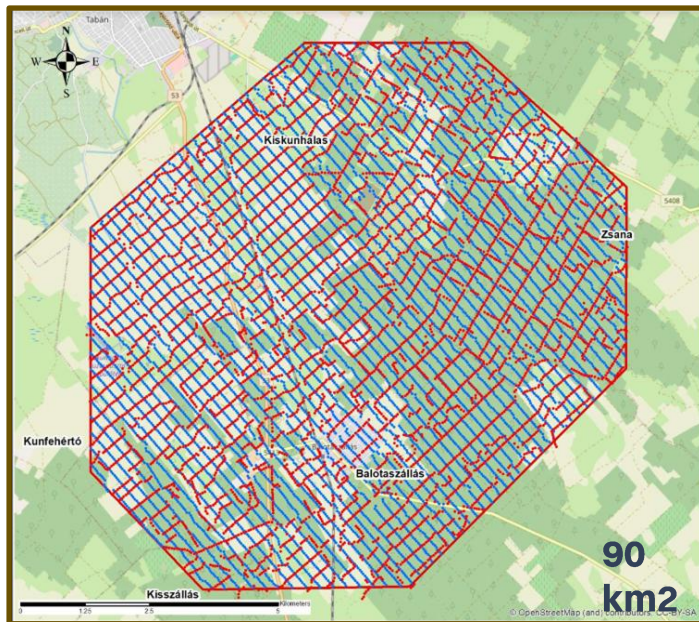
## NEW CanCambria Well Locations

- **CC-Ba-E-2 - permit approved**
- **CC-Ba-E-3 - permit approved**
- **CC-Ba-E-4 - preparing to file permit**



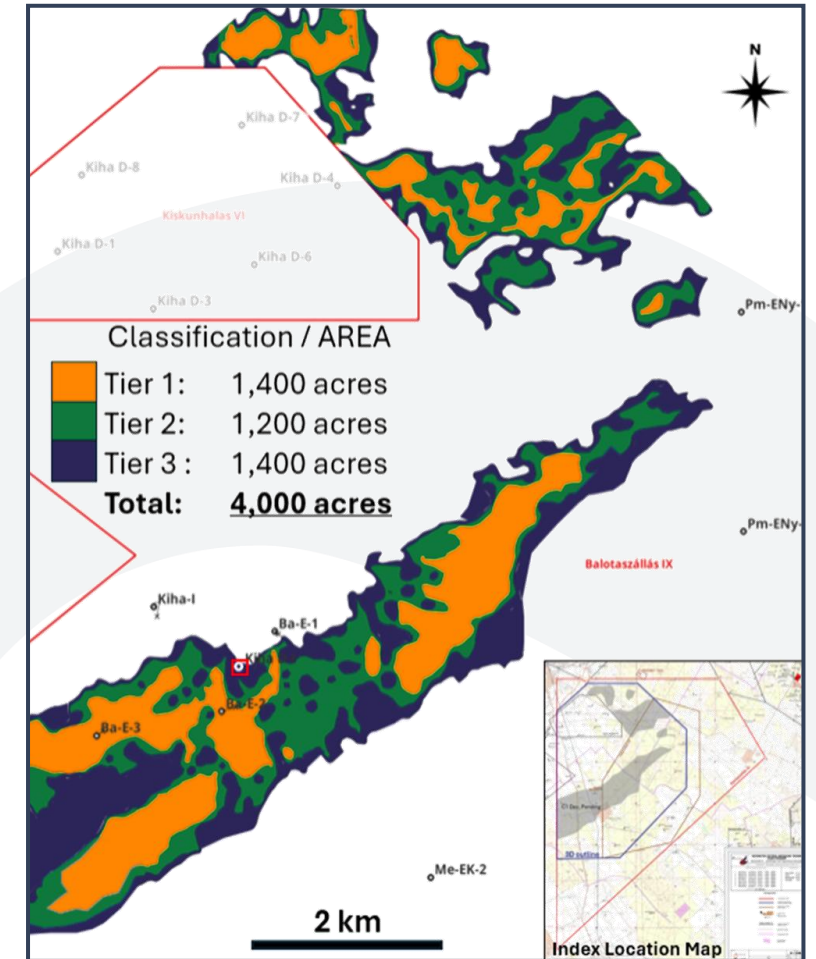
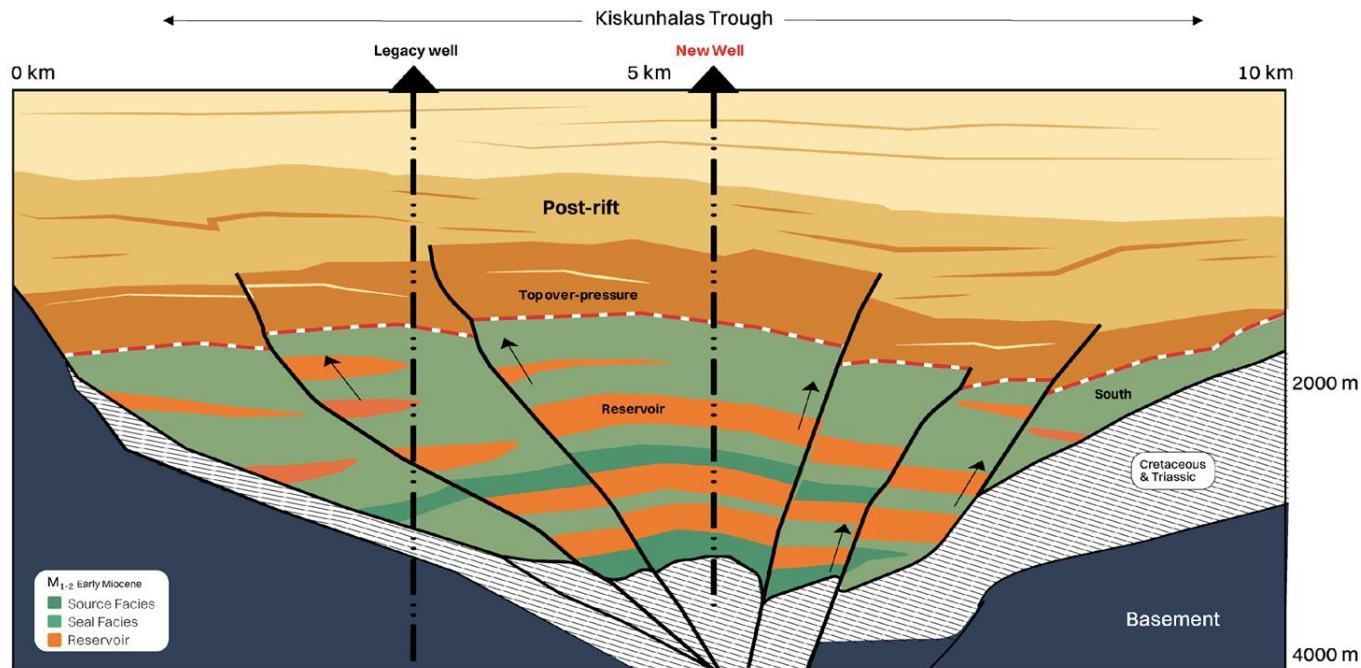
# Proprietary 3D Seismic Validates Play

- New technology accessible for juniors in terms of cost
- Acquisition and processing optimized for deep basin gas
- High quality imaging of basin and reservoir delivers step change
- Integration of legacy wells de-risks play – affirms historical results
- Enhanced resource mapping high-grades initial sweet-spots (wells)



# Integration **New Datasets** Unlock Resource

- High-quality imaging of basin and reservoir to optimize well placement
- 3 legacy wells drilled to ~4,000 m produced gas from target zone
- Petrophysics (logs and core) and drilling data confirm rock types
- Production test and completion data confirms permeability/pressure

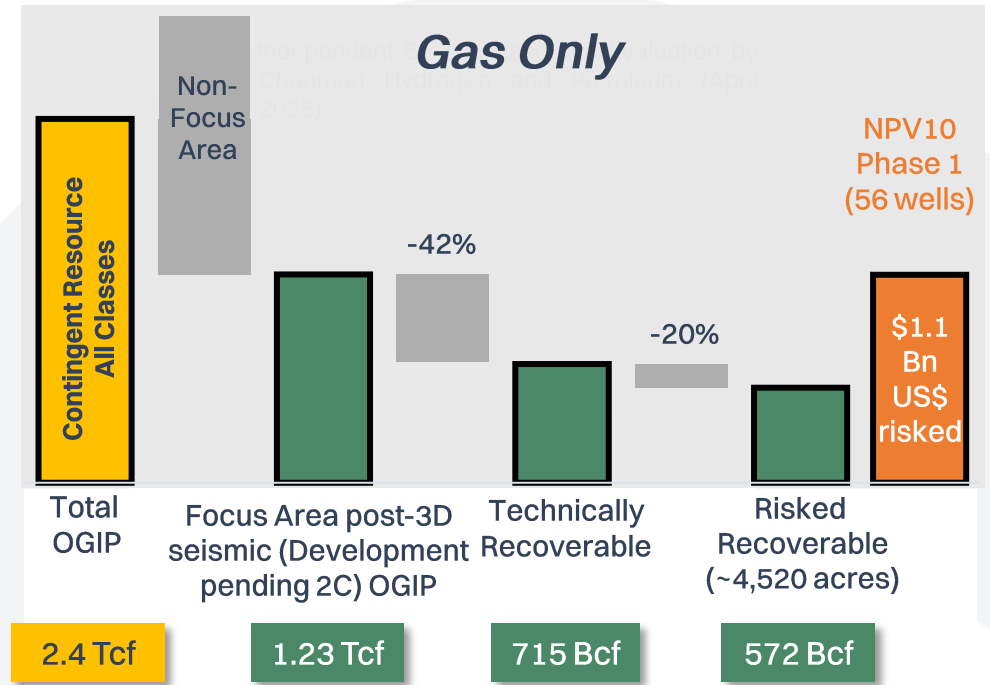
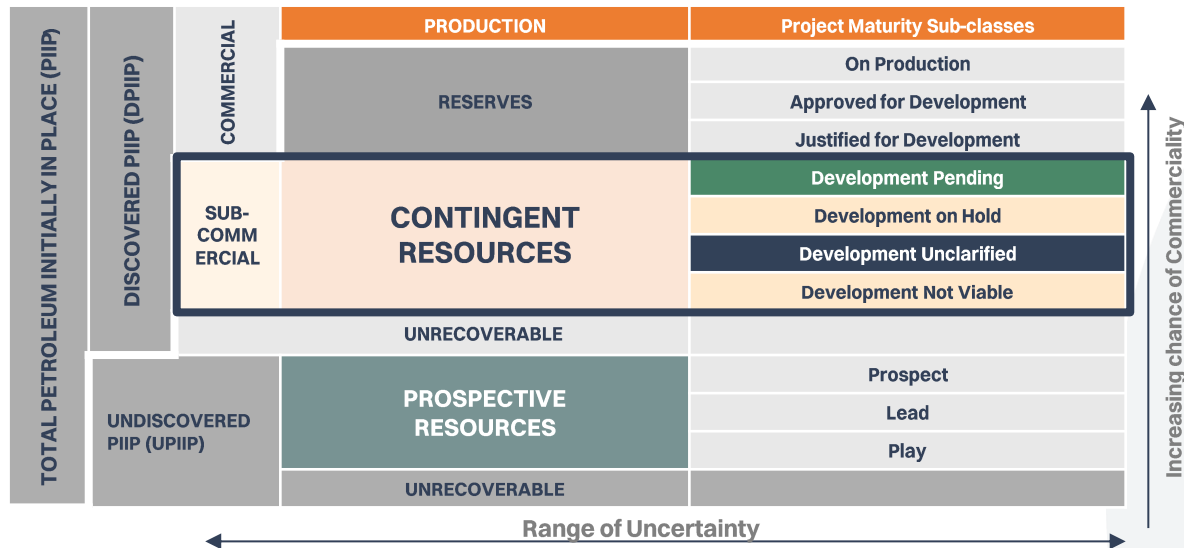


# Strategic Resource Size & Asset Valuation

- 3D & legacy wells support large recoverable resource
- Production from Ba-E1 calibrates gas/condensate inputs
- 2C Contingent Resource with development pending status
- Field Development Plan - 56 well inventory in Phase 1
- Commodity price set at \$10 gas / \$65 oil
- 56 well case = US \$1.1 billion (btax) - 10 yr drilling

Best-case 2C Contingent Resource “Development Pending” Status

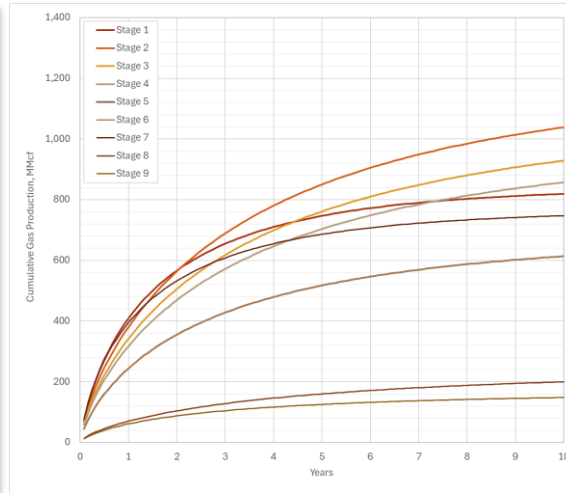
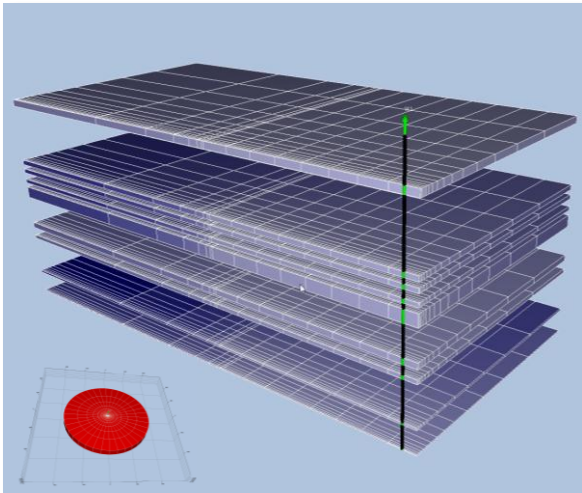
From NI 51-101 Resource Report – Sept 2025



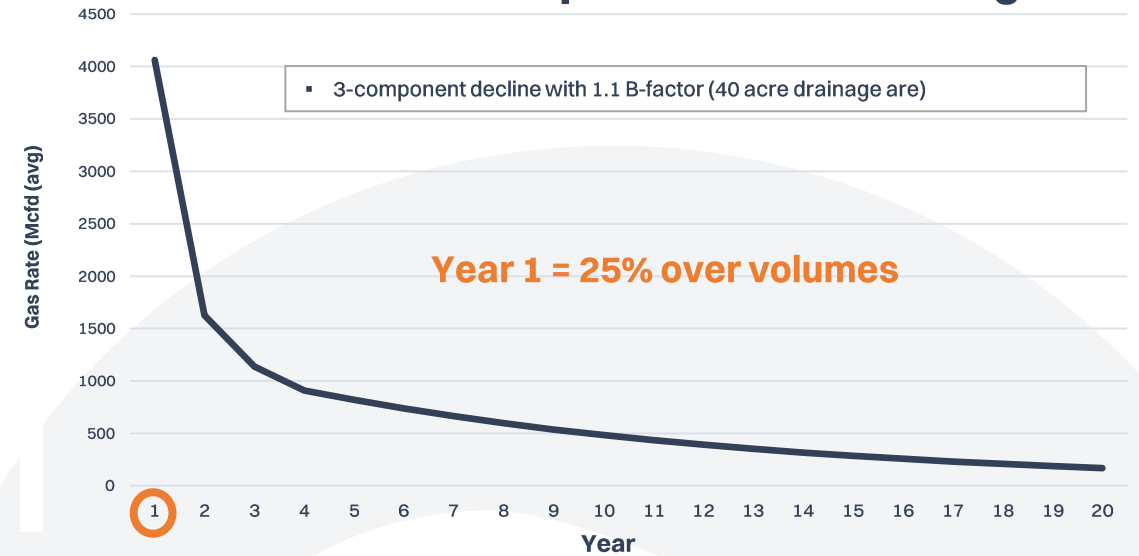
Presented at 100% WI and 98% NRI

# Tight-gas Well Performance - Type Curve

- Type curve shape = modelled from Pinedale, WY
- High initial rates of >10 MM/d MMcfd (IP 30)
- EUR of 6.4 Bcf sales gas (recovering 40 acres)
- Volumes = 40-acre drainage from OGIP (less RF/shrink)
- Flow simulation from existing field data
- Quick payout of <12 months at current prices



## Decline Curve Shape - Pinedale Analog\*

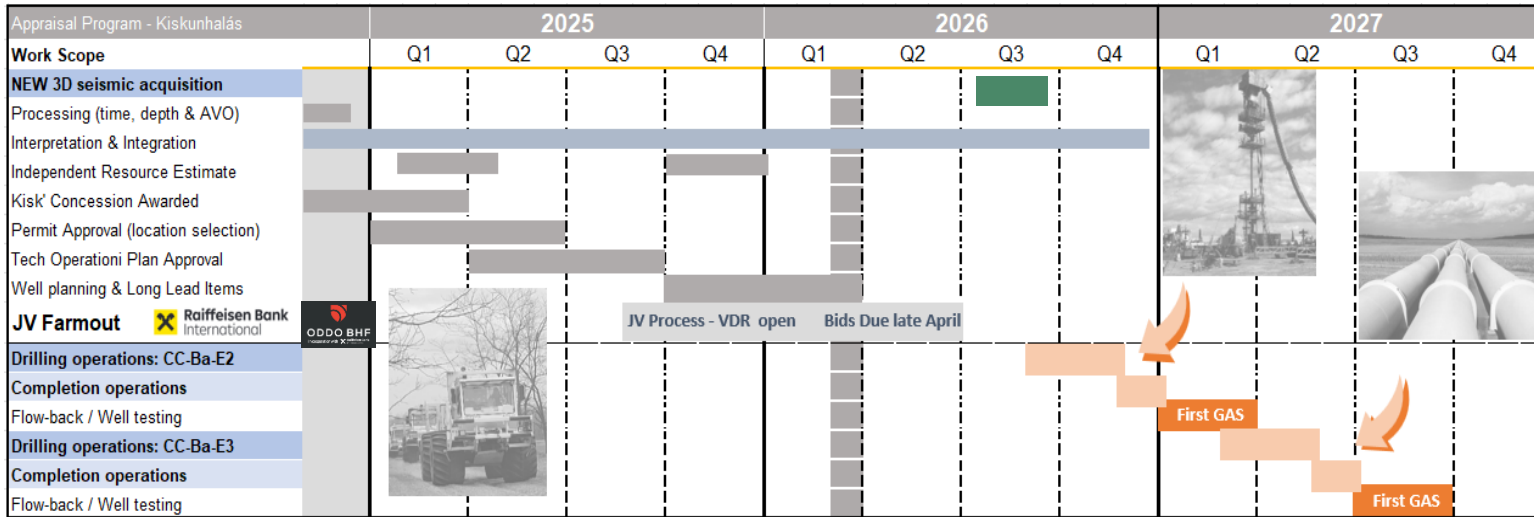


Gas Price	10 US\$
Gas Rate (avg)	5.8 mmcfd
Gas Production Y1	1.76 bcf
Cond Produced Y1	0.19 mmbbl
<b>Well Revenue Y1</b>	<b>29.7 US\$ Million</b>
Royalty (2%)	0.59 Million
Opex	6.31 Million
<b>Netback Year 1</b>	<b>22.8 US\$ Million</b> BTAX
Dev. Well Cost	15 US\$ million

### Economic Upside:

- Current gas price: \$15
- Current DCF model: \$10

# Kiskunhalas – Project Timeline & DFC Model

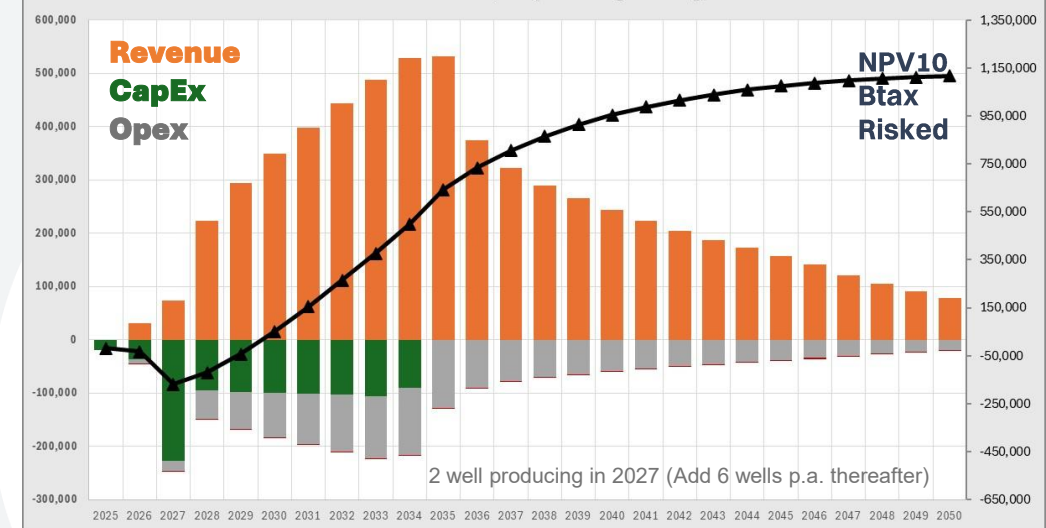


## Compelling Economics & Growth

- Full Field Development
  - 25-year life (10 years of development drilling)
  - 6 wells per year with 1 rig; 56 total wells
  - Type well of 6.4 Bcf on 40-acre drainage
- Per well payout <12 months
- Project self funding within 4 years

- Appraisal well cost US\$18 MM; development well cost US\$15 MM
- 3-well appraisal program cost of US\$56 MM; expect to commence drilling 2Q 2026
- Technical operating plan approved; grants hydraulic stimulation
- Drilling permits approved for first 2 wells – preparing 3<sup>rd</sup> well
- JV process is underway to secure drilling partner; expected to conclude in late Q2 2026

PHASE 1. Dev. = 50 well CFM (Chapman Engineering) - Axes in 000's



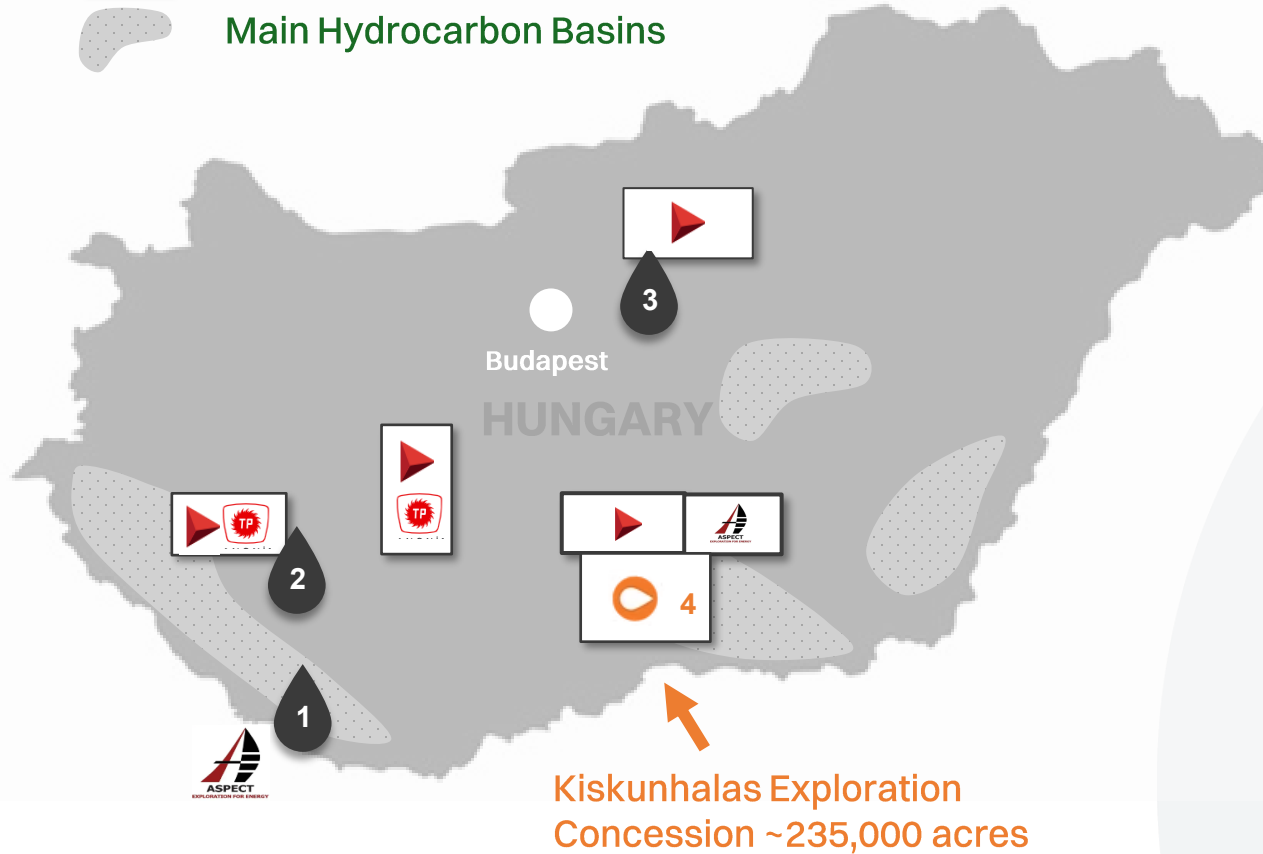
\*DCF model from Chapman report September 30, 2025; report available at SEDAR+

# Hungary Oil & Gas - Conventional Activity



2025 (8<sup>th</sup>) Exploration Round - Concessions

Main Hydrocarbon Basins



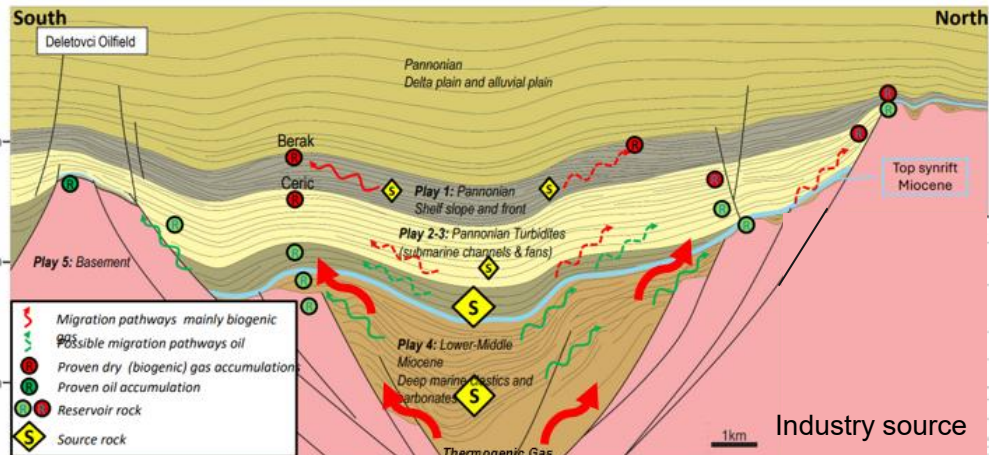
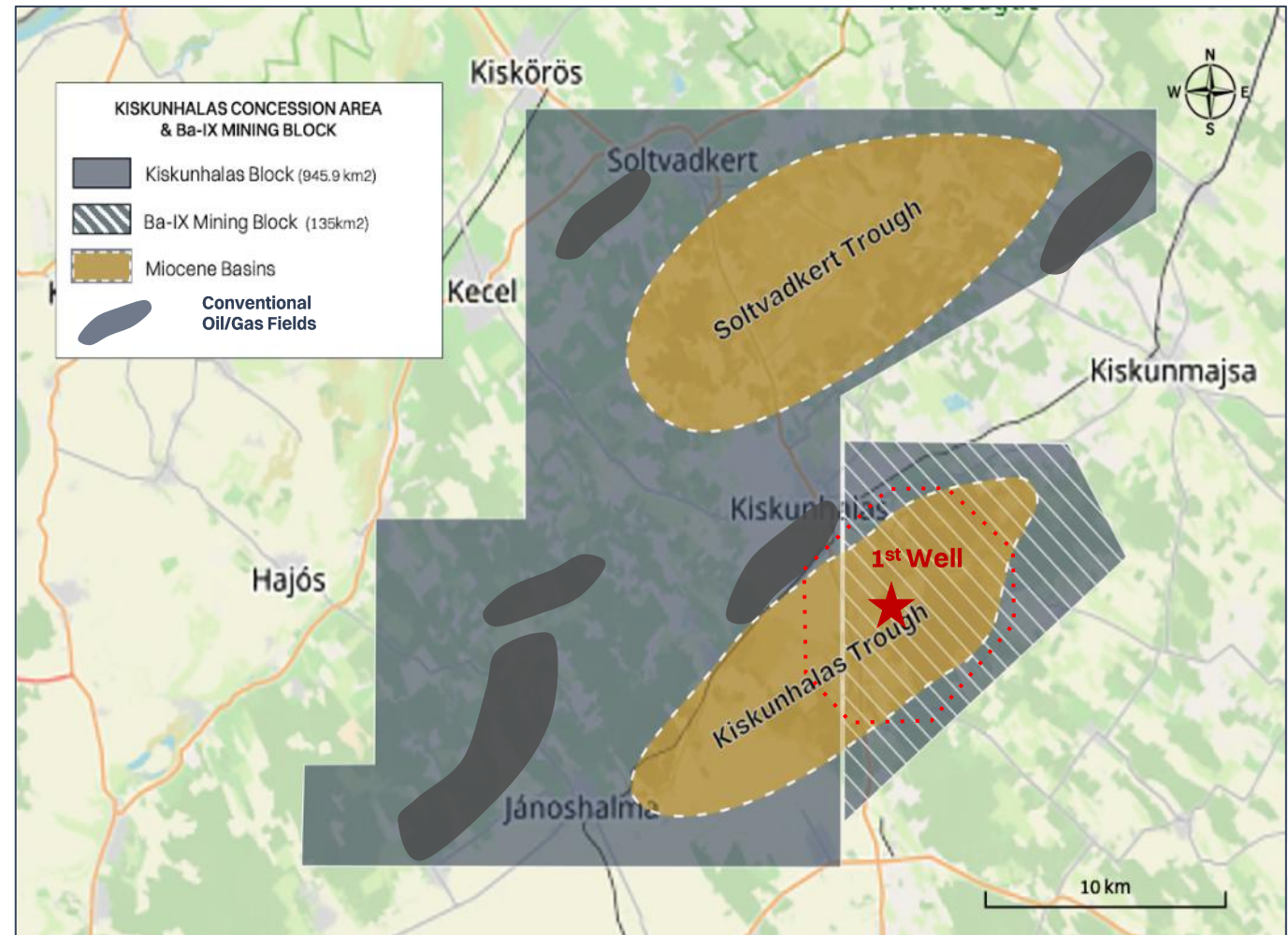
## Select Development Highlights

1. 2019 Aspect - 6,000 bbl/d - Field Production
2. Q3, 2024 MOL - 1,200 bbl/d IP discovery well
3. Q1, 2025 MOL - 1,300 bbl/d IP discovery well
4. CanCambria KCA - Evaluation underway



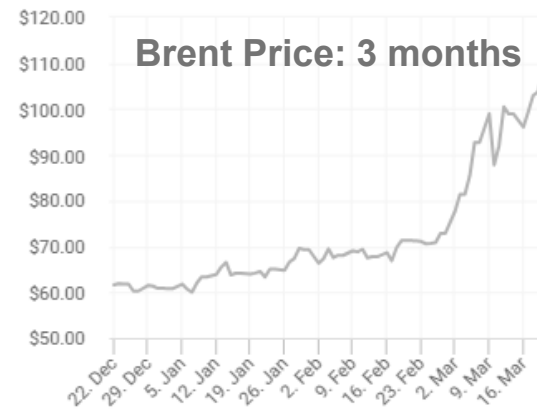
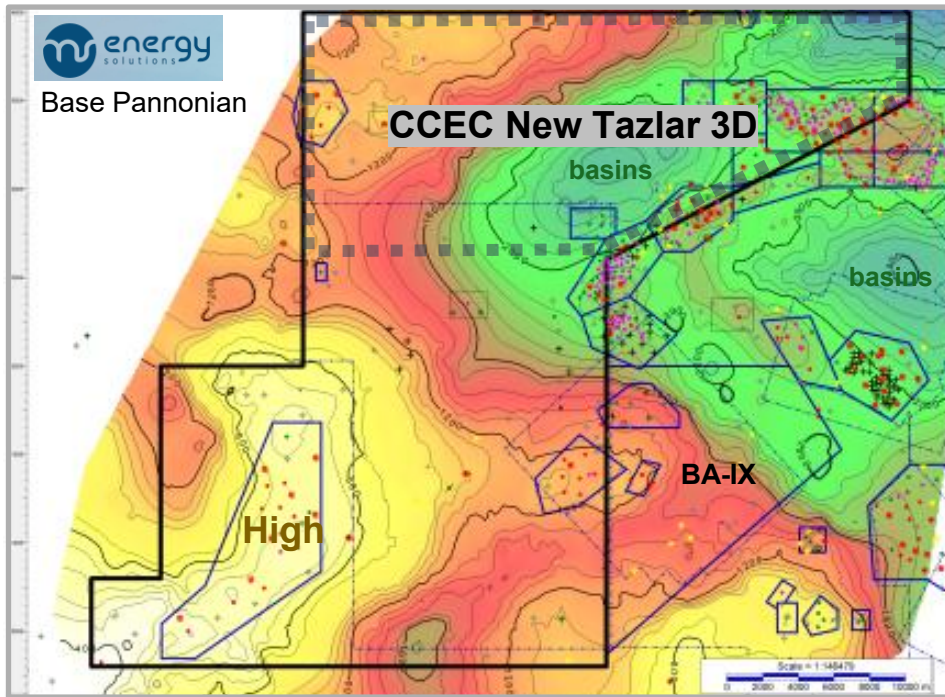
# Kiskunhalas Concession **Additional Upside**

- Awarded Q1 2025 – 8<sup>th</sup> Concession Round
- Large Scale: 1,080 km<sup>2</sup> (247,000 acres);
- Rare Opportunity: Large contiguous blocks are seldomly available; attractively priced at <US\$10/acre
- Shallow zones, migrated fluids on flanks basin – sourced from deep.
- Offset activity – model is working

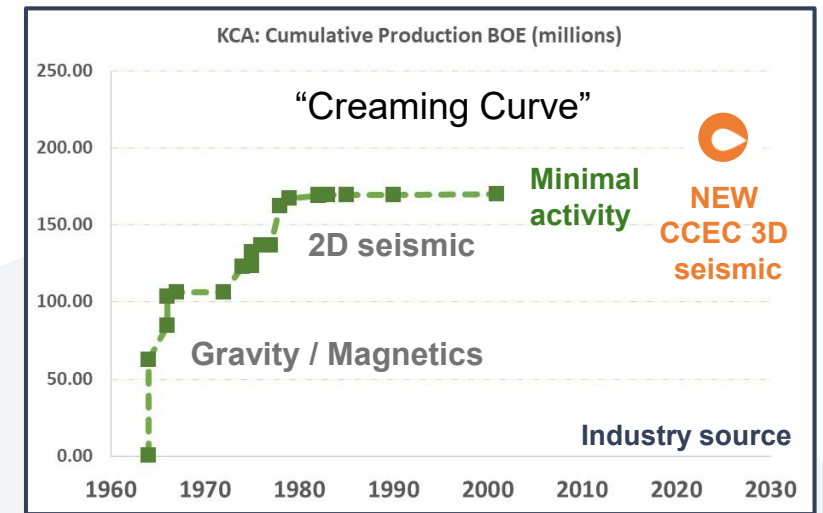


# Legacy Oil & Gas Activity - Project Timeline

- Technical Operation Plan approved: 4-year evaluation period Q1, 2026
- Phase 1. Regional Assessment of Legacy fields - **Completed**
- Phase 2. Prospect mapping underway on 2D seismic lines - **Underway**
- Phase 3. NEW 350 km2 3D seismic program (US \$3.5 million) - **2H, 2026**
- Accelerate potential drilling program from 2029 (**subject to 3D & economics**)



Recent run-up in oil prices presents an opportunity to accelerate the KCA - currently outside JV process (100% WI)



CanCambria targeting >25 million BOE potential  
\$1.6 billion gross - \$1.1 billion net, excluding capex/opex  
(internal estimate - not audited by independent QP)

**Strong Pricing**

**Oil weighted**

**Good infrastructure**

**Lower well cost**

# Modern Technology - Test Horizontal Drilling

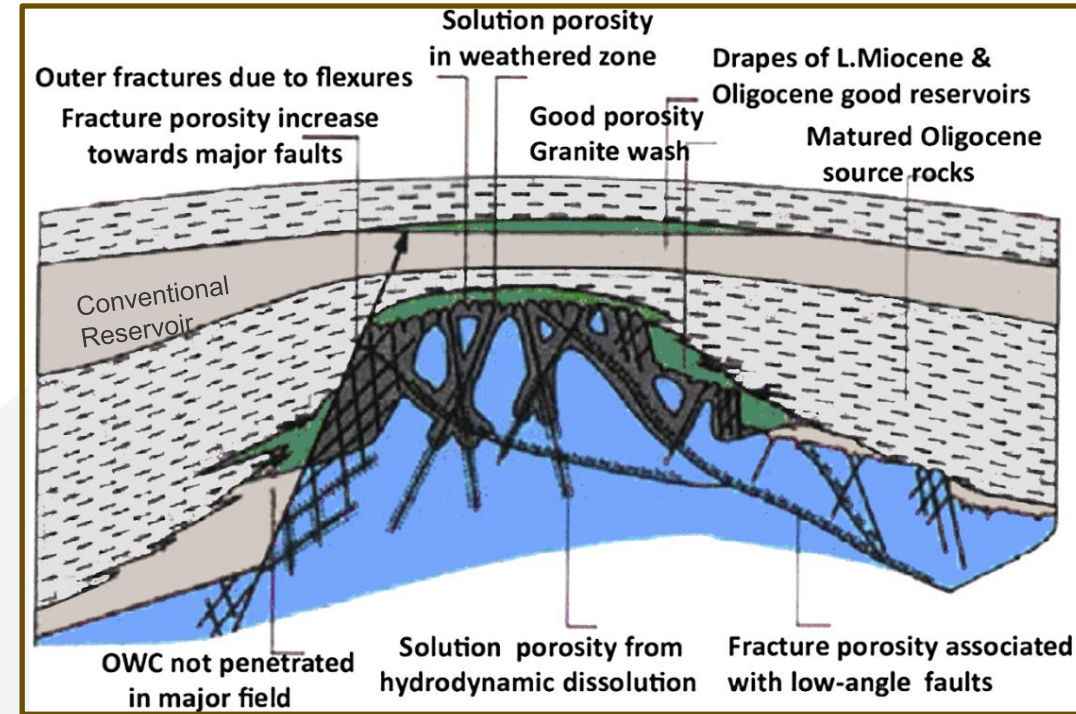
Geologic history matters - periods of stress/strain & deep erosion

Basement rock brittle - prone to natural fracturing / weathering

3D seismic images both structural highs and fault/fracture trends

Short horizontal wells targeted significantly improve chance success

Unconventional Analogs: Austin Chalk (USA), Neuquen Basin (Argentina)



From Niranjana, 2021: Seismic Data Interpretation (pp 293)

Legacy KCA wells drilling in 1960s & 1970s prior to initial development of horizontal drilling in early 1990s and widespread application from 2010 onwards. Vertical wells typically have wide range of recoveries as fracture systems are uneven.

# Clearly Defined Growth Strategy

- Uniquely positioned in one of the world's most strategic energy markets, with a large land position, proven resources, and a clear path to development / revenue.
- A 100% pure-play with significant natural gas resources in Hungary, providing direct leverage to strengthening regional energy security.
- Favorable macro conditions and industry-leading fiscal terms underpin strong project economics
- Proprietary 3D seismic provides high quality imaging and a step-change for field appraisal
- Portfolio optionality featuring lower-cost, near-term oil-weighted production potential and a substantially larger, scalable tight-gas development opportunity
- Aggressive growth model with excellent project economics & free cash flow generation
- Seasoned leadership team with deep operational expertise and a demonstrated track record

# Contact Information

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## Q&A

Research Coverage\*

