CanCambria ENERGY

Advancing High Impact Shallow Oil Play, Onshore Hungary and Unlocking 2.4 Tcf of Strategic Gas Resource in >US$20/MMBtu European Gas Market

Corporate Presentation | September 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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All resource estimates in this presentation are derived from an evaluation report dated July 1st , 2026 with an effective date of July 1st, 2026, 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.

For precise up-to-date data, stakeholders should always refer to CanCambria's official communications and public filings on SEDAR+.

Corporate Overview

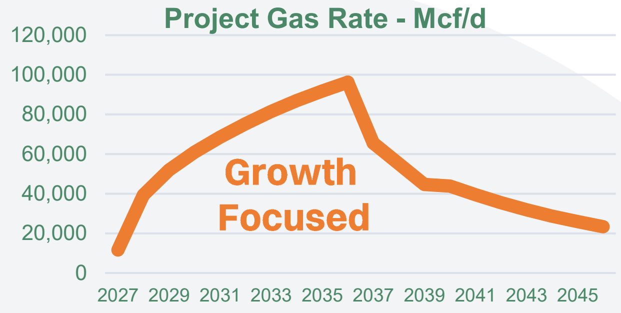
CanCambria Energy is an E&P company uniquely positioned in one of the world's most attractive energy markets, with a large, contiguous land position, proven resources, and a clear path to development. Its seasoned leadership team brings decades of global experience and a track record of value creation,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

Key Milestones

- Year 4 of 5-year plan, on track for first production in mid-2027
- Pure play Hungary wet gas with exposure to strong TTF pricing
- Organic growth model underpinned by modern, proprietary 3D seismic data
- Executing aggressive development timeline; drilling permits approved
- JV process underway to secure a development partner by the end of 2026
- Complementary shallow oil play with ongoing appraisal efforts

Assets

Risked recoverable contingent resource – development pending*



1,080 km²
CONTIGUOUS LAND HELD

>572 Bcf
2C NET RISKED RECOVERABLE GAS

>59 mmb
2C NET RISKED CONDENSATE

$2.04 Billion
RISKED NPV10*

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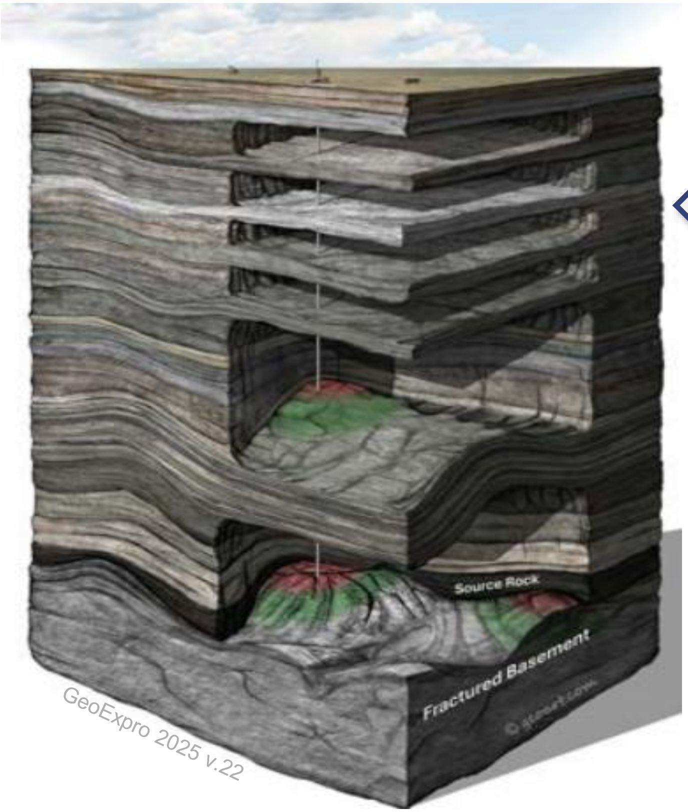
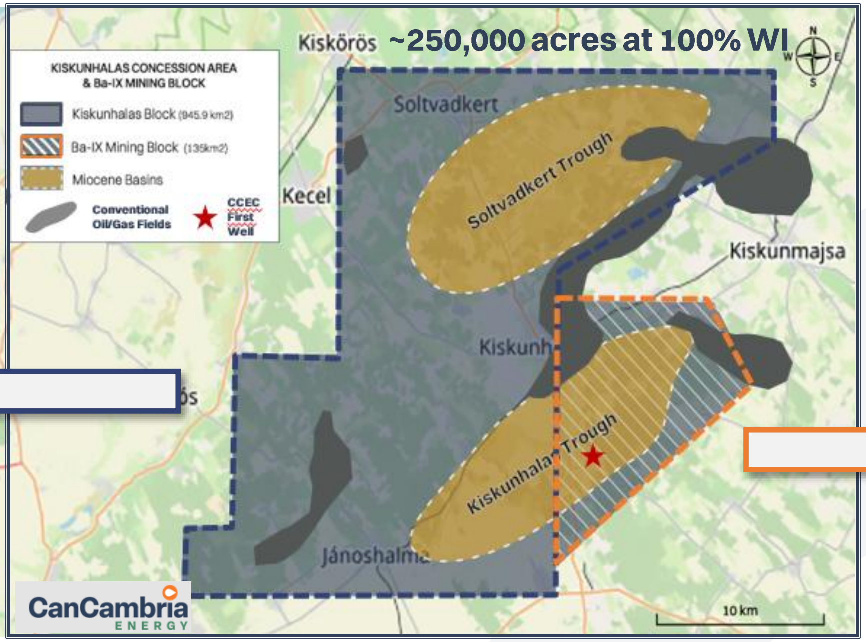
* Resource Evaluation Report, July 1, 2026 - full report SEDAR+

Strategic Land Position Balanced Portfolio

SHALLOW OIL

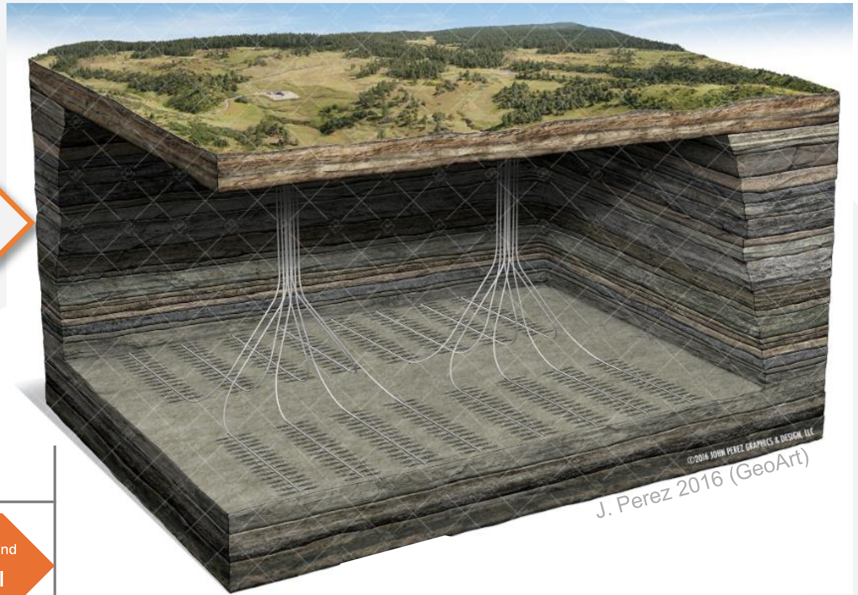
Conventional reservoirs with structural traps and fractured basement high





DEEP TIGHT GAS

Unconventional reservoirs with stacked tight gas pay over a broad area / basin



	H2 2026	2027
KISKUNHALAS STRATEGIC GAS PLAY BA-IX	Strategic JV Partner Expected by YE 2026	Drill 1st Well; Add Reserves; Drill 2nd Well
KCA: SHALLOW OIL PLAY	Acquire new 3D seismic	Resource & Drilling H1 2027

Investment Highlights

Compelling Growth Opportunity	Projecting ~20% production growth annually, development phase drilling >10 years
Favorable Macro Conditions In Europe	Strong natural gas prices driven by supply side constraints = energy security
Attractive Hungarian Market & Fiscal Terms	Low royalty and corp. tax rate with supportive energy regulations
World-Class Resource Underpins Project	Scalable resource base supports 15+ years of drilling from existing acreage
Proven Leadership Team	Drilled >1,000 wells; shareholder value via drill-bit, unconventional leaders

Market Summary – CCEC (TSXV)

$44.5 mm
MARKET CAP (C$)

$41.0 mm
ENTERPRISE VALUE (C$)

Capital Structure

Basic Shares O/S	130,716,475
Options	9,850,000
Warrants*	25,984,127
Fully Diluted	166,550,602

- Clean share structure – upside with warrants
- Strong insider ownership of ~7% (fully diluted)
- Cash position ~7% market Cap (CA$3.5 million)+
- No debt on balance sheet – pre-revenue
- CA$0.34 - trading at significant discount to NAV & peers

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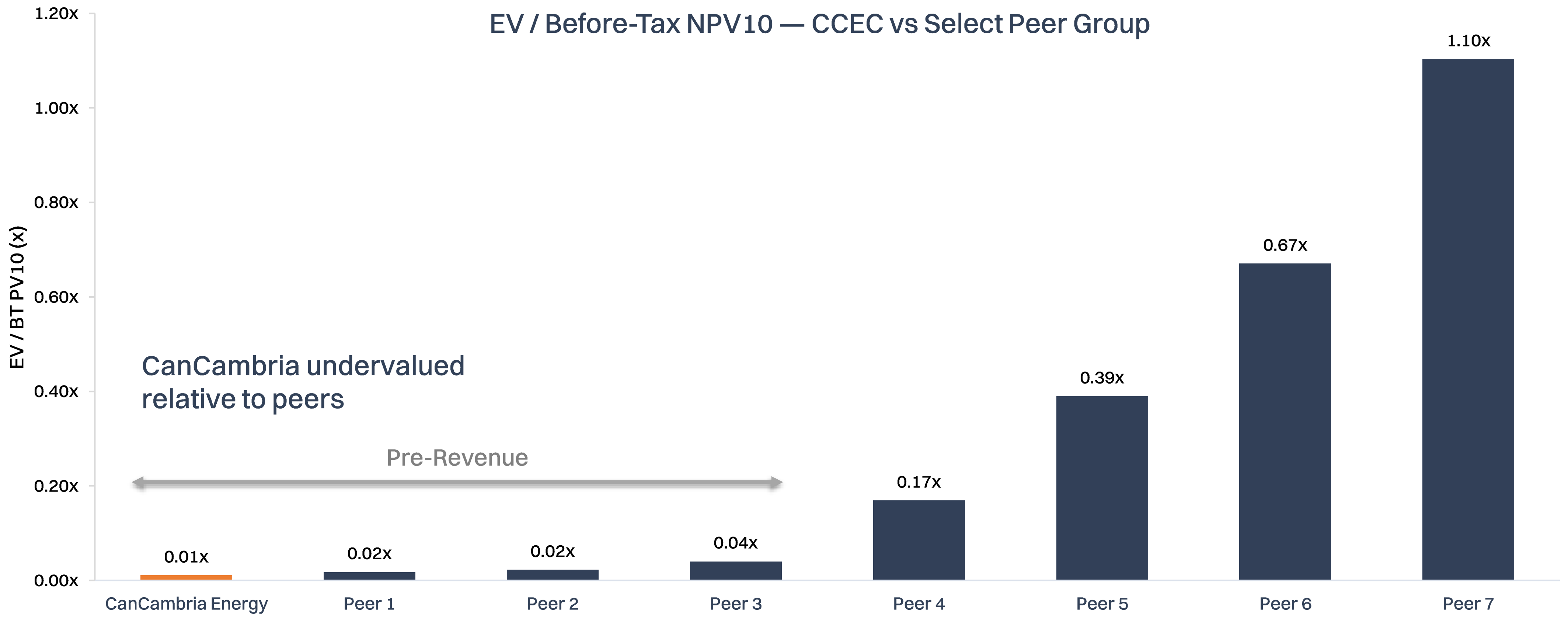
*Warrants range from $0.50 to $0.75 with avg. 2-year term remaining
+Cash on hand includes restricted cash in Hungary, per Q2 2026 FS
Market cap. as of closing price September 11, 2026

Compelling Value Proposition



2C = unrisked best-estimate contingent resources used for CanCambria Energy, Dune Oil, Horizon Petroleum, TAG Oil
2P = proved plus probable reserves used for Alvopetro Energy, Arrow Exploration, NG Energy, Petro-Victory Energy
All before-tax NPV10, C$

Source: FactSet, Granite Pointe Research

Stock Performance – Upside Re-rating

- Dutch TTF (European gas price) at 3-year high and recently exceeded US$25.00/MMBtu, highlighting the strength of the European gas market
- CanCambria shares have materially diverged from European gas prices over the past six months, despite having direct exposure to European gas markets
- Current share price does not reflect the significant improvement in the underlying price environment or the value of the 100%-owned Kiskunhalas Project
- Near-term operational catalysts have the potential to close the valuation gap and deliver a re-rating
- CCEC remains significantly undervalued relative to peers on EV/NPV10 and resource-based valuation metrics
- Some potential investors remain on the sidelines pending the strategic JV announcement, creating potential for a meaningful valuation re-rating as greater project certainty emerges

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

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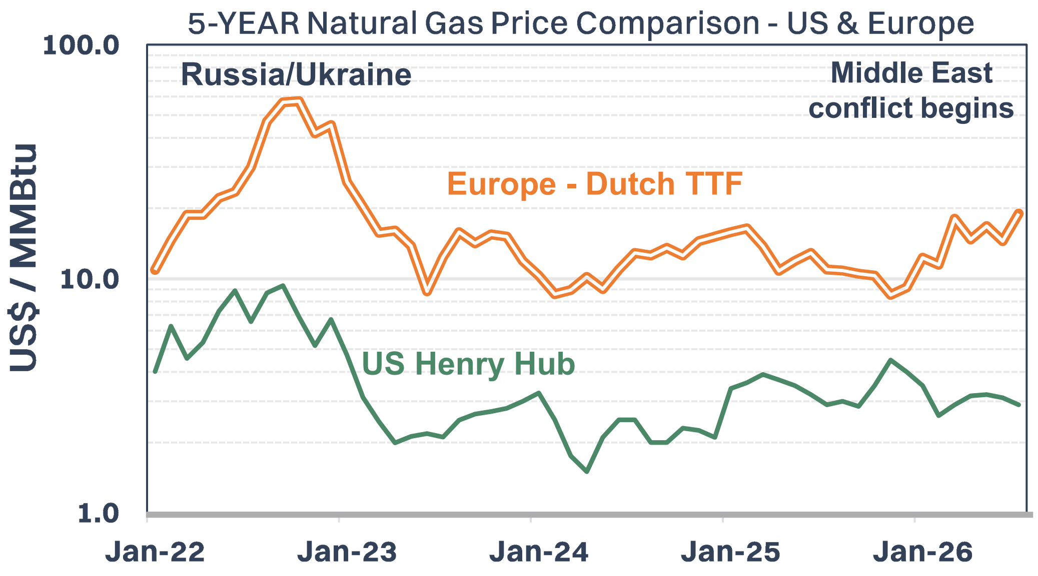
Strong European Natural Gas Market



- European natural gas currently trades at equivalent over US$25.00/MMBtu, as compared to US Henry Hub pricing of US$3.00/MMBtu (>500% premium)
- CanCambria's gas project break even gas prices of US$4.00/MMBtu, supports strong project margins
- Liquids component provides buffer on gas pricing and bolsters economics (Brent pricing) ~30% revenue
- Hungary imports over 70% of its natural gas with continued reliance on Russian gas and LNG supplies

Outlook

- Russian imports to Hungary phased out by YE 2027, per EU policy
- European gas storage at 15-year low, filling slowed (56% full)
- LNG impacted by Middle East, Qatar start-up now 2027, offsets medium term oversupply narrative

Energy Security
Domestic Supply
Affordable Prices

Favorable Domestic Political Landscape

No major policy changes have been announced post April 2026 election for the oil and gas sector.

New Minister for the Economy and Energy, István Kapitány, is a former senior global executive at Shell.

Key points of the new government's energy policy:

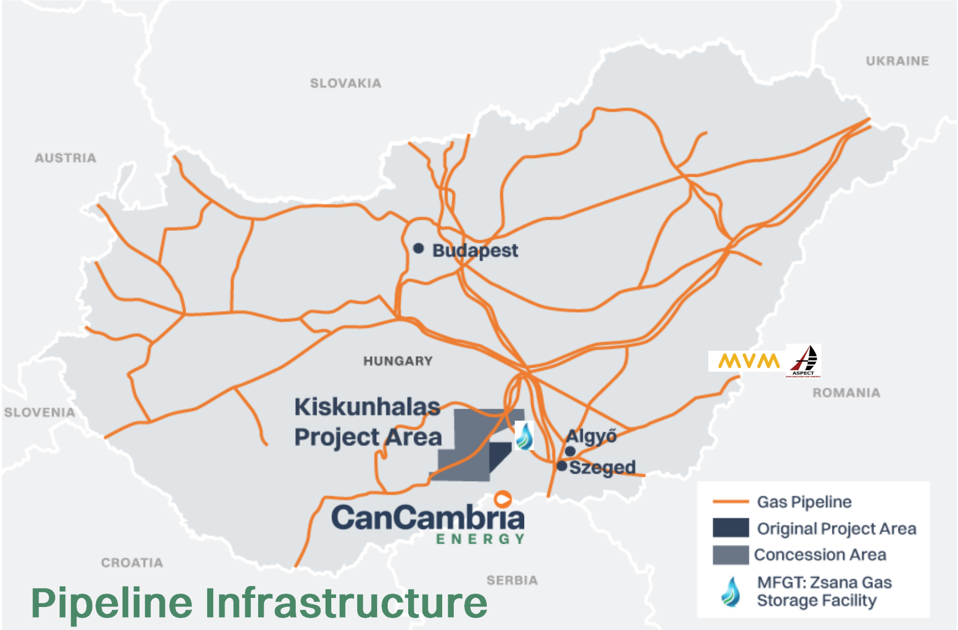
- Near term continued reliance on Russian source pipeline gas (affordability) ahead of YE 2027
- EU funding unlocked: clears the way for the country to receive EUR 10–16 billion, part of which could be used to finance energy-related projects
- Maintain & expand strategic domestic gas storage as a buffer against volatility (on demand use)
- Grid modernization & development: Strong focus on grid upgrades to accommodate growth in renewable energy generation (wind and solar) including storage optionality

Hungarian Prime Minister Peter Magyar (Tisza Party)

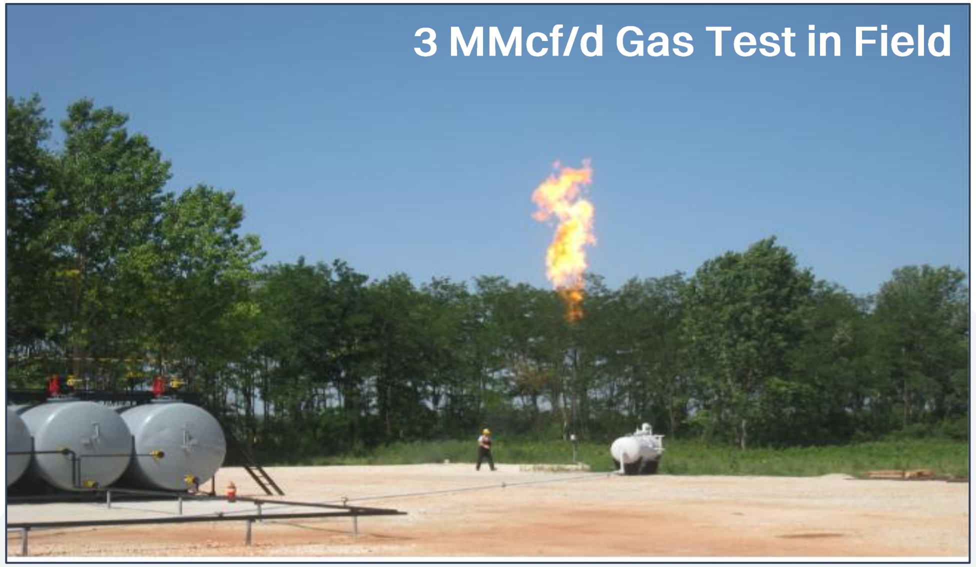
Excellent Fiscal Terms & Infrastructure

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*



Pipeline Infrastructure



- ✓ Available services from SLB, HAL & MND etc.
- ✓ Excellent infrastructure – takeaway capacity MOL/MVM
- ✓ Permitting process efficient and swift - fast pace
- ✓ No gas marketing agreements signed (w/o JV)

* Excludes Temporary "Energy Suppliers" profits tax in place post energy price spike of 2022, expected to be phased out by 2028

Legacy Wells – Proven Dataset

1986 **Kiha-I (MOL/World Bank/US Geological Survey)**

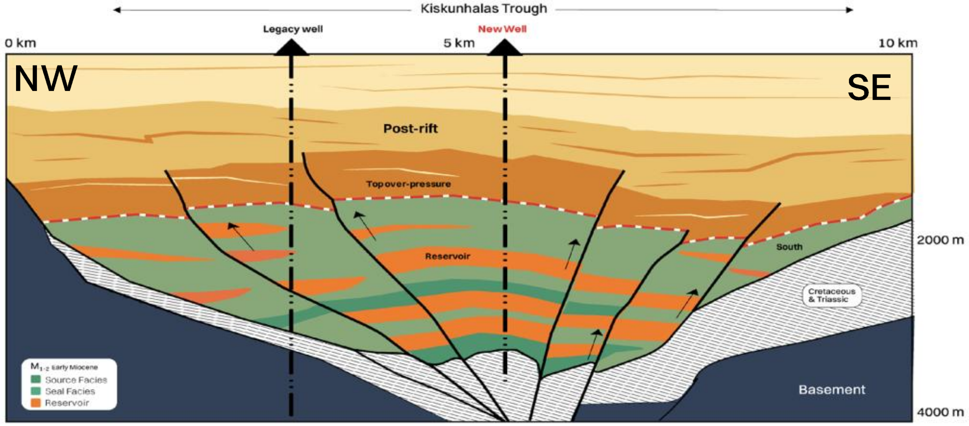
- First deep test (>4,000m), drilled on 2D seismic at the basin center – tested 7 MMcf/d
- Encountered a thick Miocene over-pressured gas column from 2,200–4,300m
- Despite extensive logging and coring, no reservoir-quality sands were identified
- Acquired Hungary's first ever 3D seismic based upon this exploration well

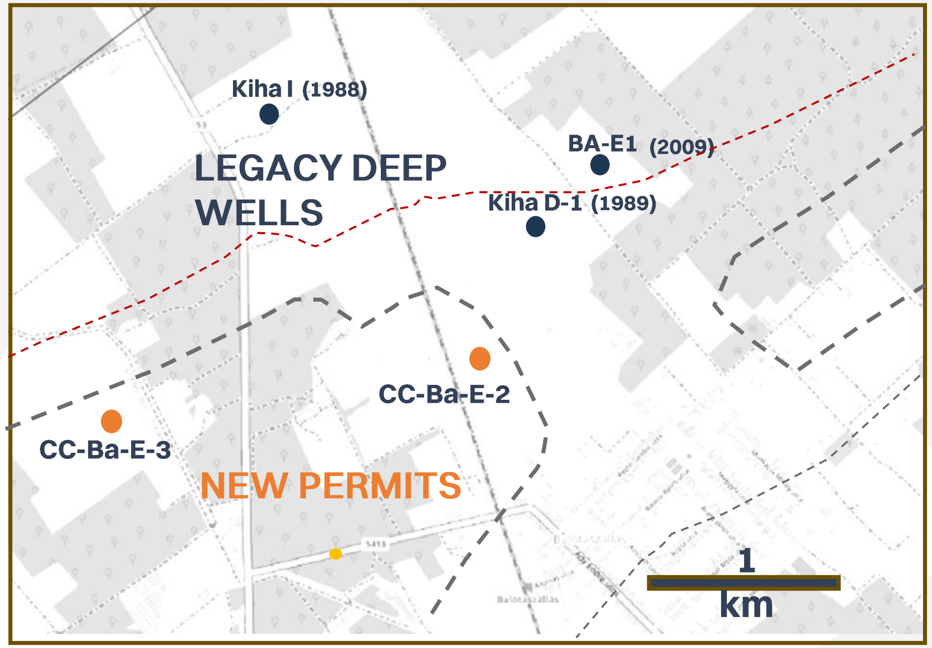
1987 **Kiha-DI (MOL/World Bank/ US Geological Survey)**

- The second well was drilled using 3D seismic data, positioned up-dip within a poorly defined amplitude anomaly that was interpreted as a potential gas bright spot
- Confirmed the over-pressured Miocene gas column over 1,000m
- Logged multiple reservoir-quality sandstone intervals; DSTs recorded up to 1 MMcf/d per zone natural flow. Type well with ~100m of pay
- The well was never completed and was abandoned

2008 **Ba-É-1 (RAG Austria AG)**

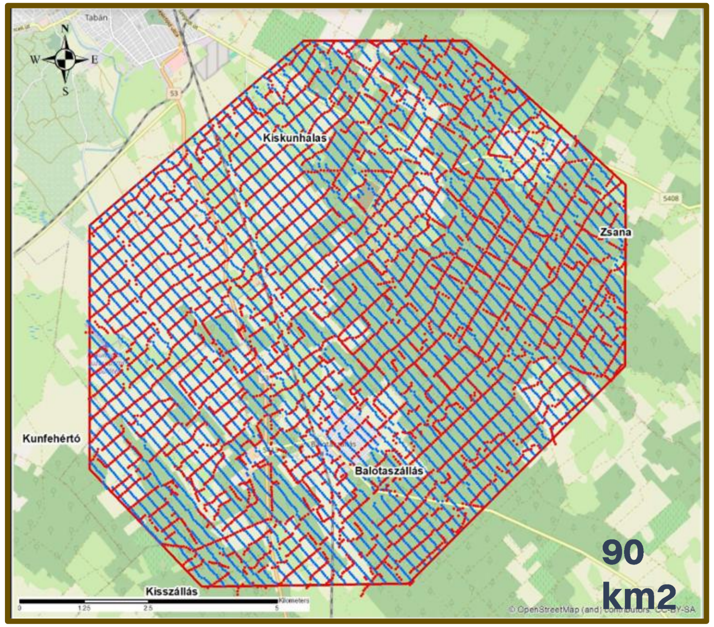
- Appraisal well drilled ~500m from Kiha-DI – land expirations did not allow new 3D acquisition
- Flowed gas and condensate/NGLs (post-stimulation) to sales for several months in 2011
- In 2011-2012, the well produced of condensate from 3m of thick sand during an intermittent six-month production test (cumulative 35 MMcf of gas and 5,000 BBL condensate)
- Abandoned due to low flow rates and unfavorable commodity prices at the time

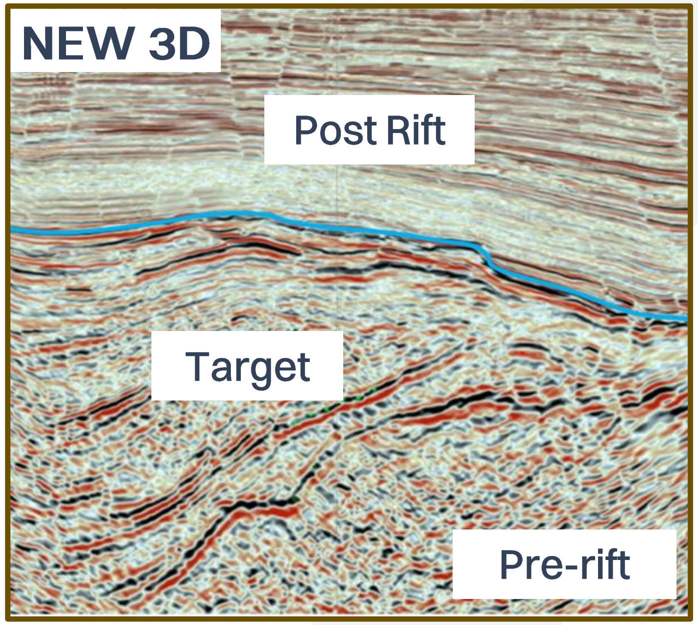


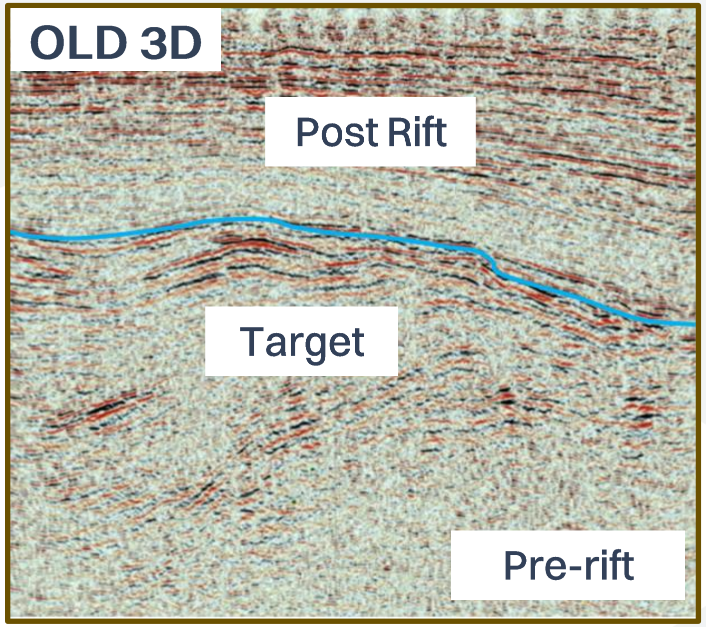


Proprietary 3D Seismic Validates Play

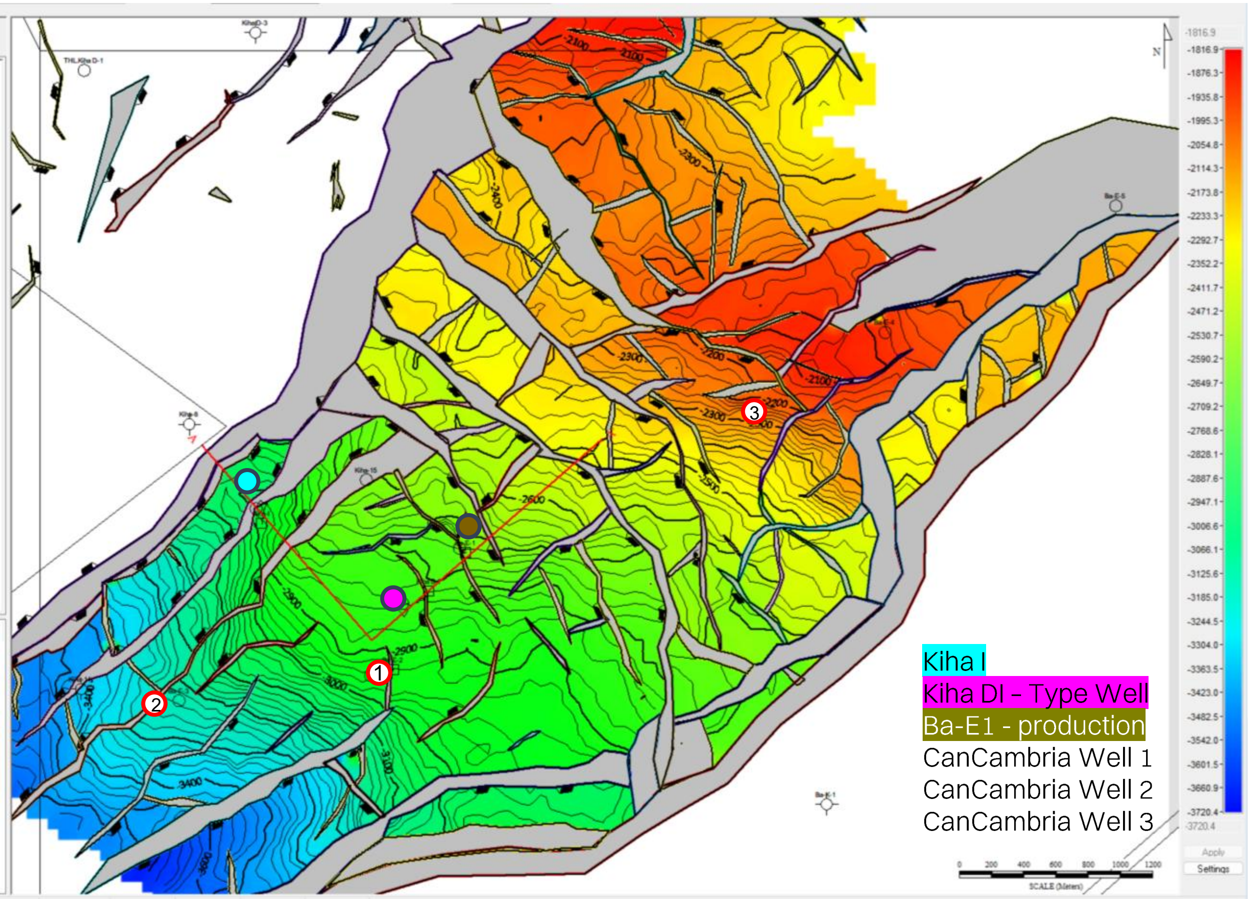
- New technology accessible for juniors in terms of cost
- Acquisition and processing optimized for deep basin gas
- High-quality imaging of basin and reservoir delivers step change
- Integration of legacy wells de-risks play – affirms historical results
- Enhanced resource mapping high-grades initial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





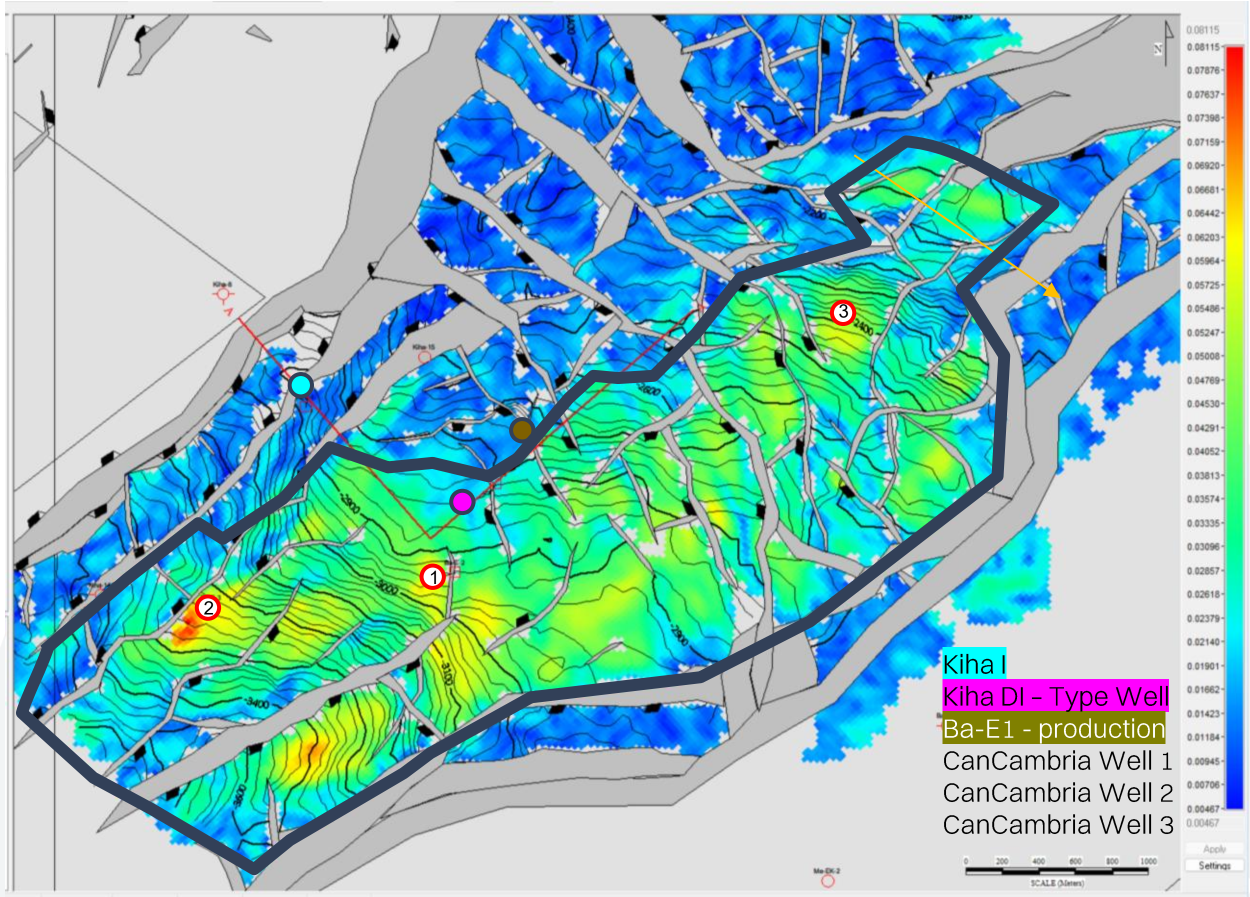


Sweet-Spots Imaged By New 3D Seismic



Structure Map – mid Reservoir
Note dip to mini-basin in SW

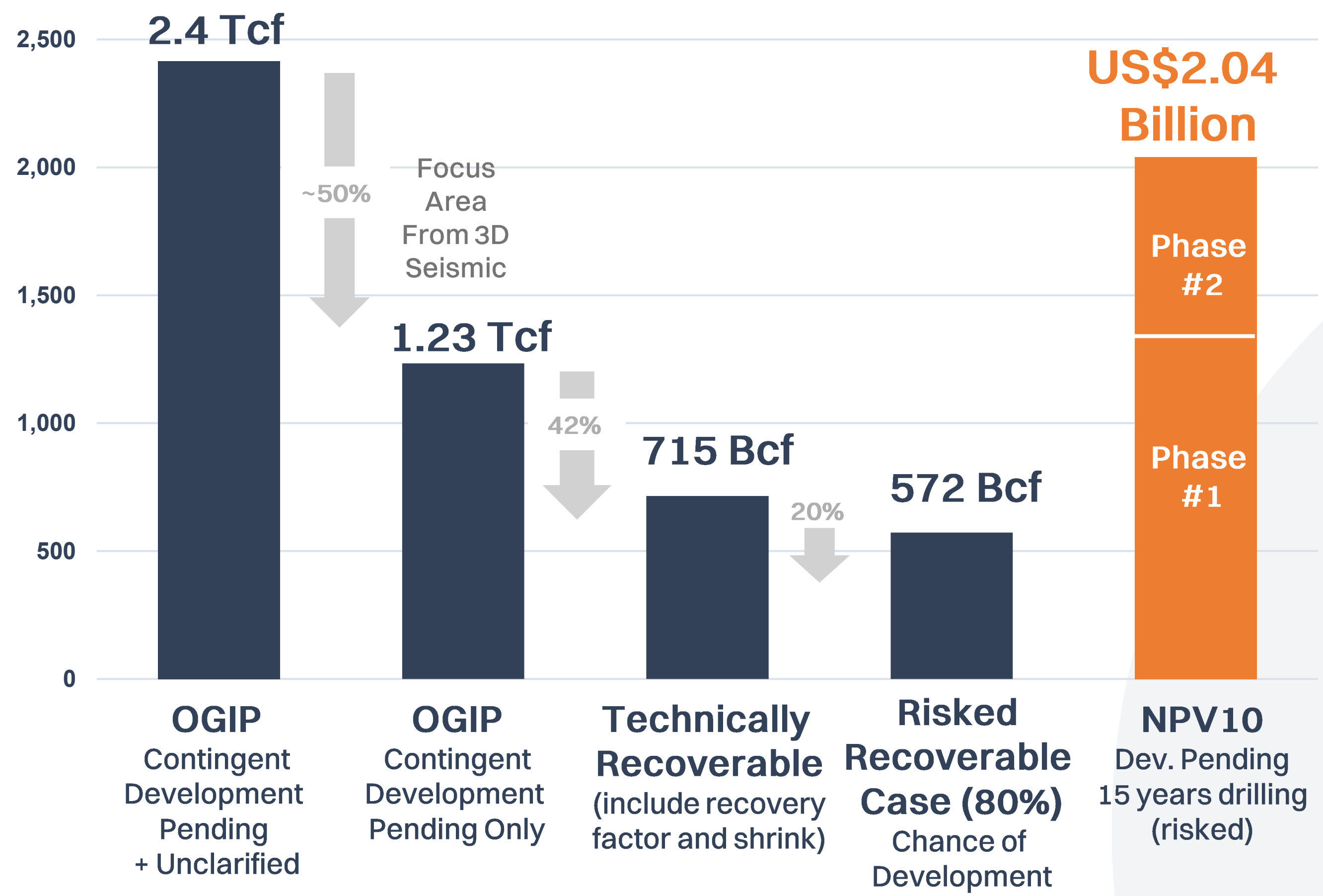
3D is tied and calibrated to legacy wells



Seismic Amplitude – Mid Reservoir
Initial phase development area highlighted

Contingent Resource & Valuation

Gas Resource – 2C (Best Estimate) Contingent "Dev. Pending" at 100% WI



- 3D seismic critical to prove up resource distribution and focus development on southern basin margin
- Significant gas-in-place supports a **large-scale strategic project**, hugely impactful for Hungary

Large Development Inventory:

- 112 wells identified over 15+ years of development drilling
- NPV10 of US$1.38B

- Commodity price = US$12 gas / US$65 Brent oil
- Hungary's total gas resource est. at 4.7 Tcf*

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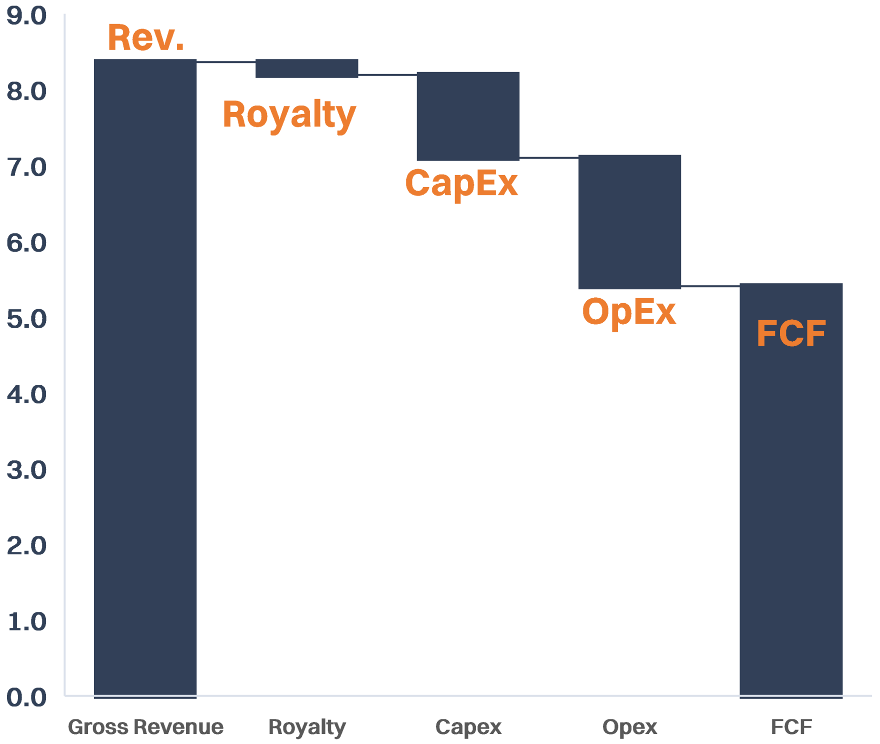
Resource Evaluation Report, July 1, 2026 - full report SEDAR+
* International Ass. Oil & Gas Producers 2023 Report (all classes)

Tight-Gas Project - Cash Flow Profile

Initial Phase of Development

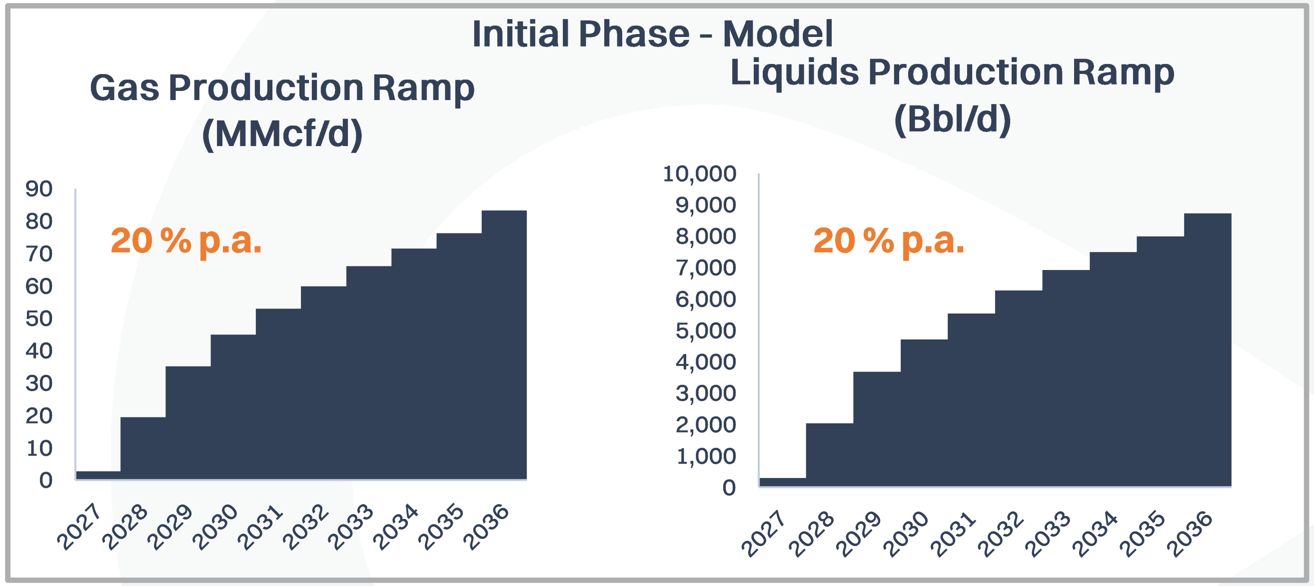
Net Cash Flow (US$ billions)

(2027 to 2058) @ 100% WI & $12 gas



- ✓ 56 total wells (includes pipeline)
- ✓ FCF US$5.4 billion (risked @ 80% US$3.7 billion)

- **Low royalty** & strong gas price deliver outstanding economics
- Continuous drilling delivers ~20% production growth annually
- Potential growth engine for FCF generation – **accelerates value**
- Strategic JV farm-out with major E&P player expected by end of 2026



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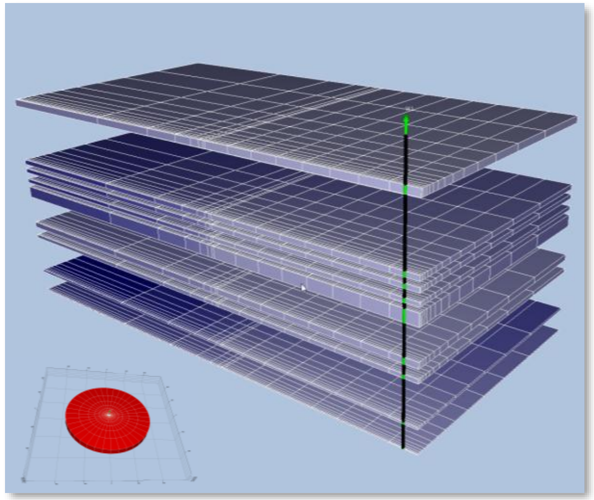
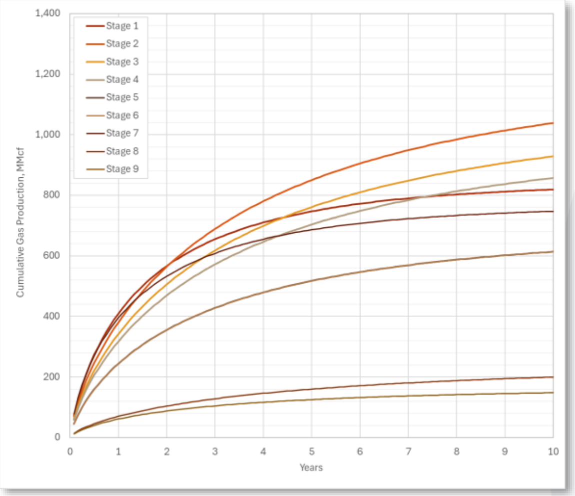
Resource Evaluation Report, July 1, 2026 - full report SEDAR+

Hungary's domestic gas production per 2024 ~150 MMcf/d (industry sources) – approx. 15% of all consumption

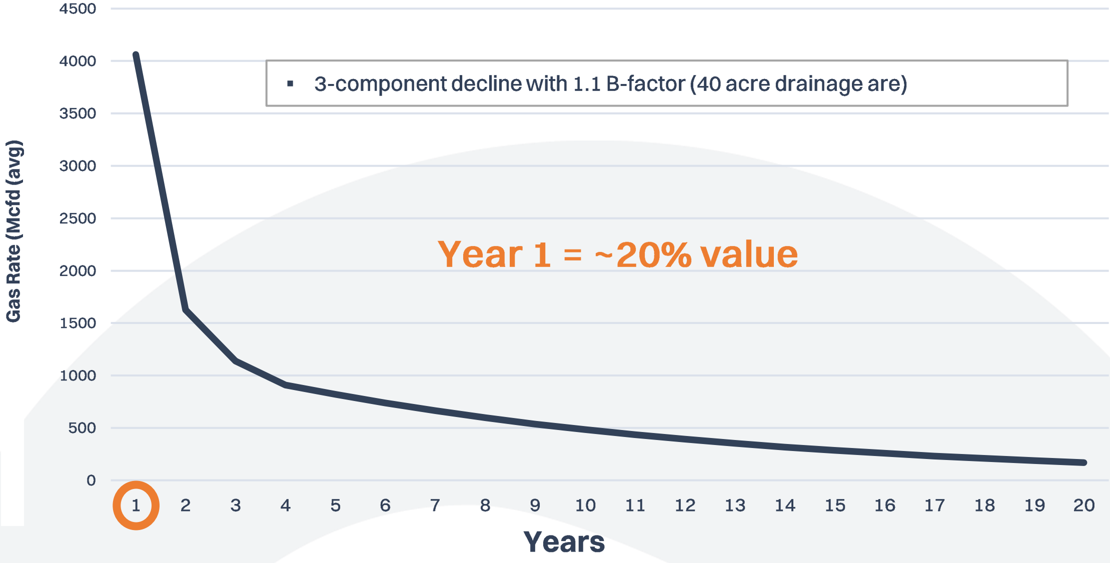
Tight-Gas Well Performance - Type Curve

- EUR of 6.4 Bcf sales gas - recovering 40 acres (70% RF)
- Type curve shape modelled from Pinedale, Wyoming
- High initial rates of >10 MMcf/d due to overpressure/frac
- Flow simulation based on existing field data (PVT/P&P)





Decline Curve Shape – Pinedale Analog*



Year 1 production revenue at 100% WI (~20%)

Year 1 netback of US$27 million (at $12 gas)

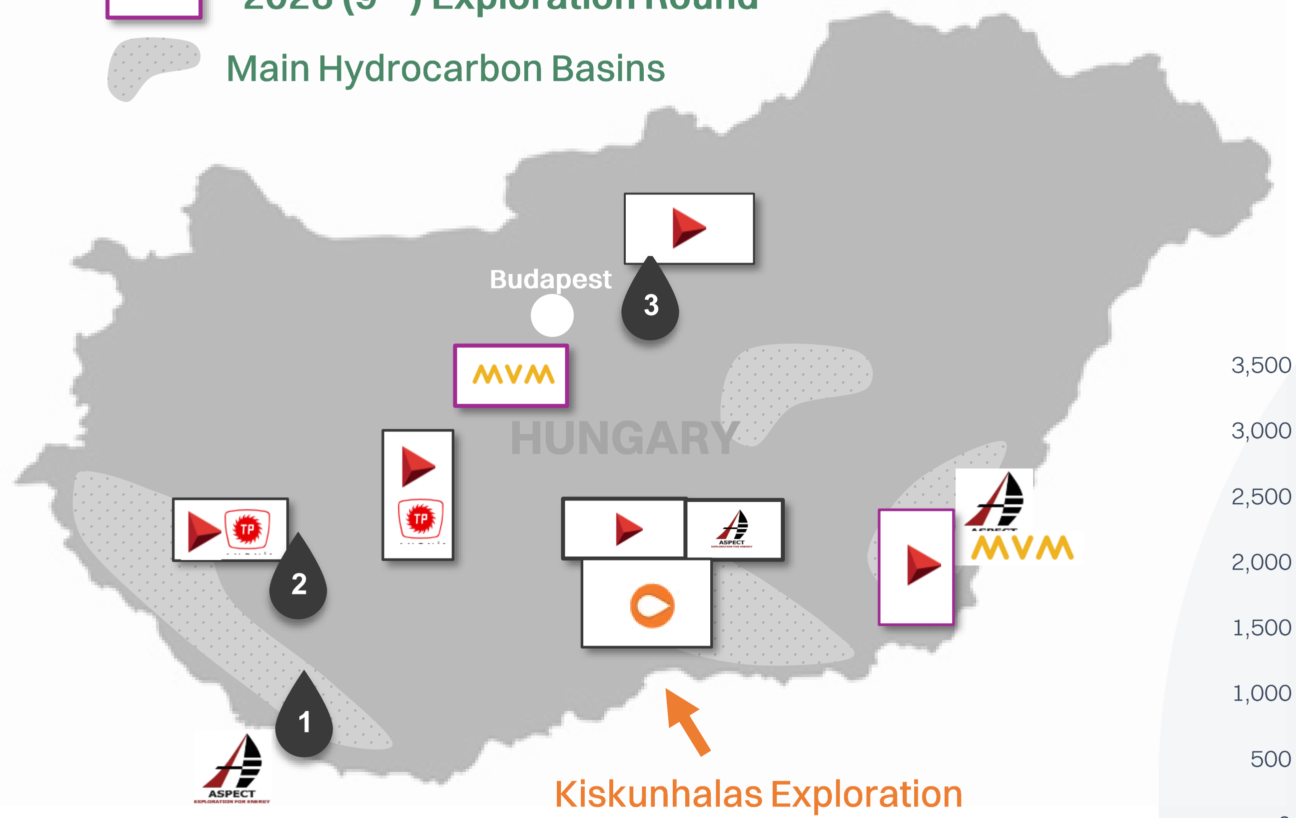
Payback less than 1 year due to strong IP rates

Hungary Oil & Gas – Conventional Exploration

2025 (8th) Exploration Round - Concessions

2026 (9th) Exploration Round

Main Hydrocarbon Basins

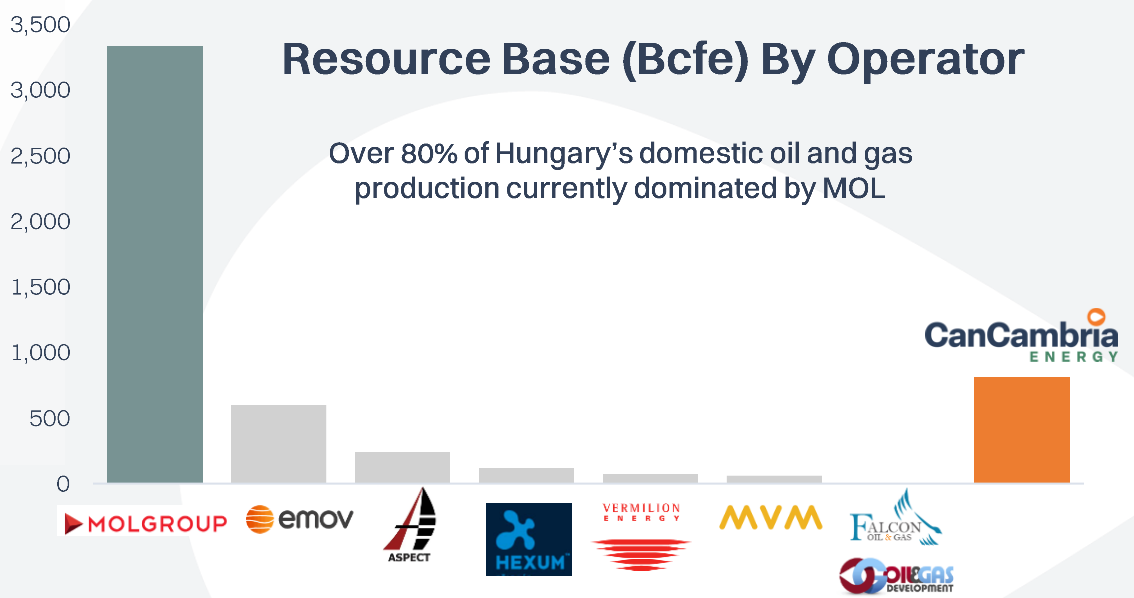


Kiskunhalas Exploration
Concession ~233,000 acres

Select Exploration Highlights

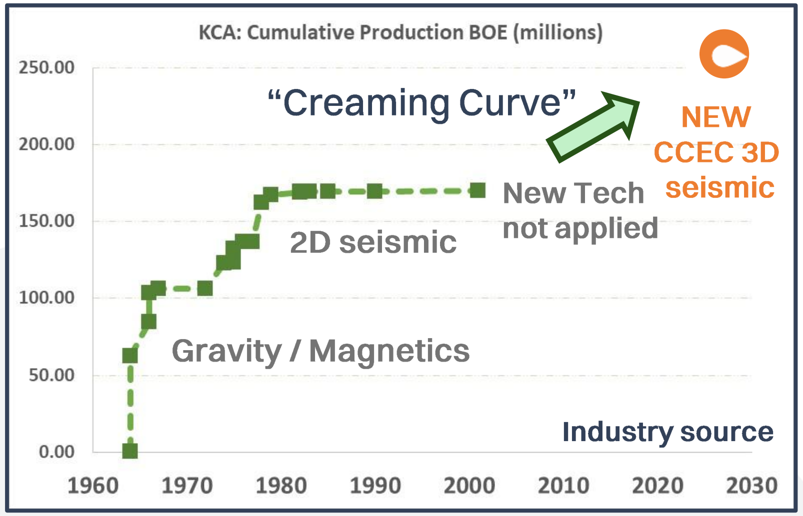
1. 2019 Aspect - 6,000 bbl/d - Field production
2. Q3 2024 MOL – 1,200 bbl/d IP discovery well
3. Q1 2025 MOL – 1,300 bbl/d IP discovery well

Domestic production is 40,000 bbl/day + 150 MMcf/day
Brent pricing of over US$85 accelerates project

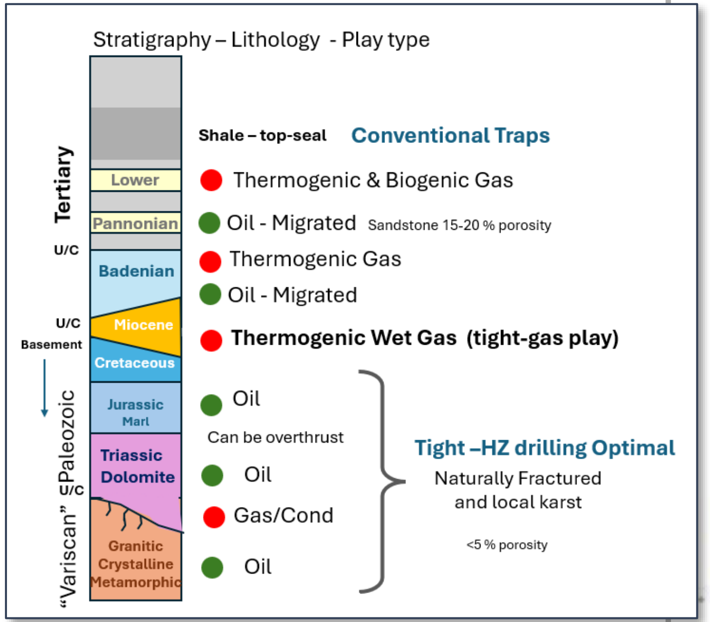


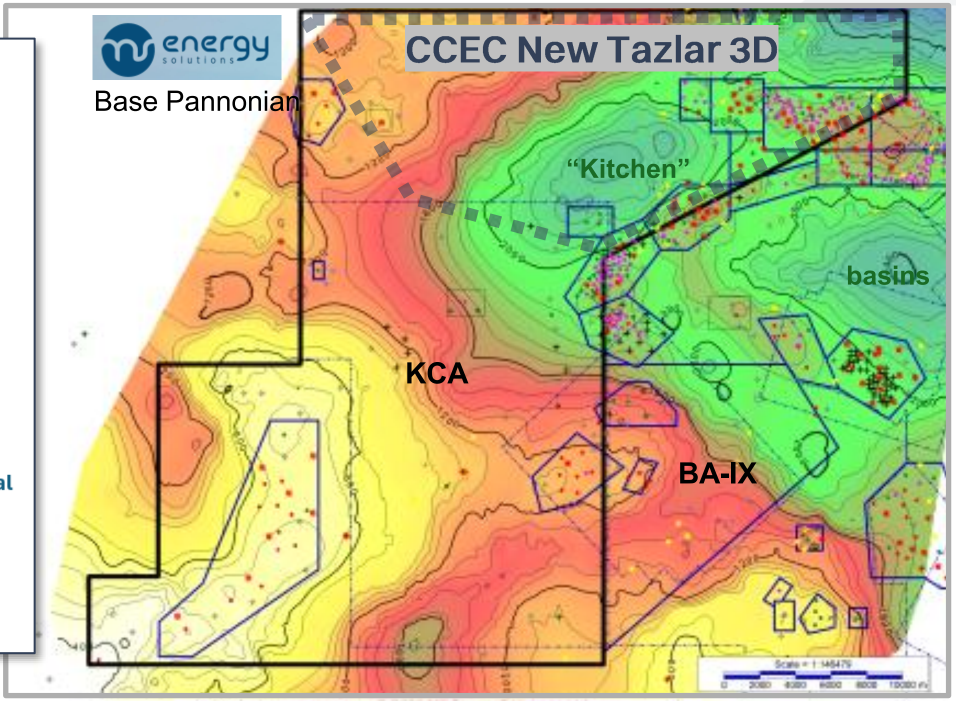
Shallow Oil Play – Legacy Activity = Opportunity

- Technical Operational Plan approved by Ministry: 4-year evaluation period
- Regional Assessment of petroleum system and legacy fields completed
- Prospect mapping completed on 2D seismic lines – integrating legacy wells
- Planning 320 km^2 3D seismic program – 2H 2026
- Accelerate resource evaluation and ID potential drilling program to early 2027



CanCambria targeting >25 million BOE potential
(internal estimate – not audited by independent QP)





- Application of modern technologies
- Strong pricing supports economics
- Oil weighted - balance portfolio
- Existing infrastructure advantage
- Lower capex structure – no JV required

Shallow Oil Play – Production Potential

Field Size Distribution (MMBOE)

- Log-normal – skewed dataset typical of oil prospects
- Mean (Swanson) – 15 MMBOE per target
- Gross Revenue >US$1 Billion (excluding royalty and costs)

Current Status:

10 separate oil field targets identified from 2D

Inventory of 50 well locations

Targeted oilfield sizes up to 25 MMBOE per target

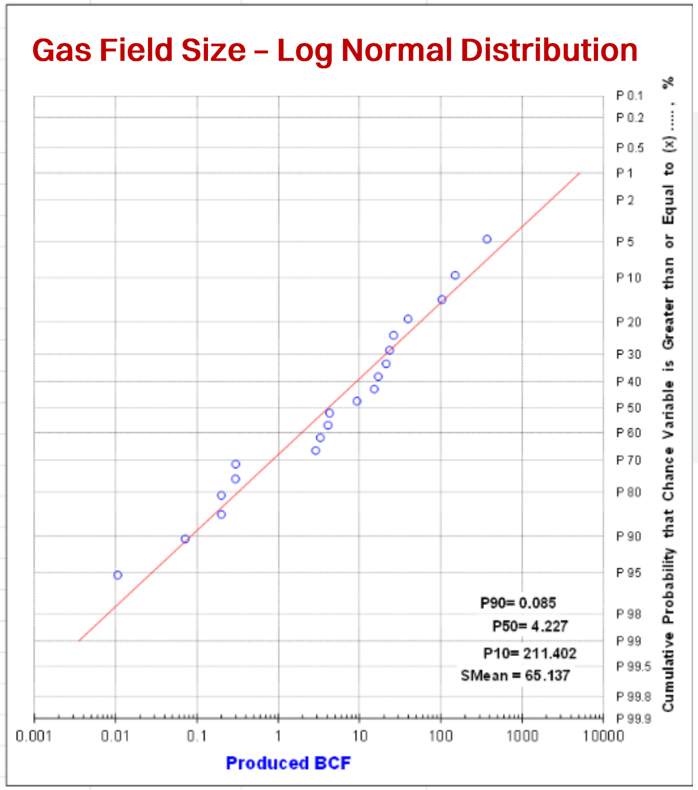
No independent resource evaluation yet completed

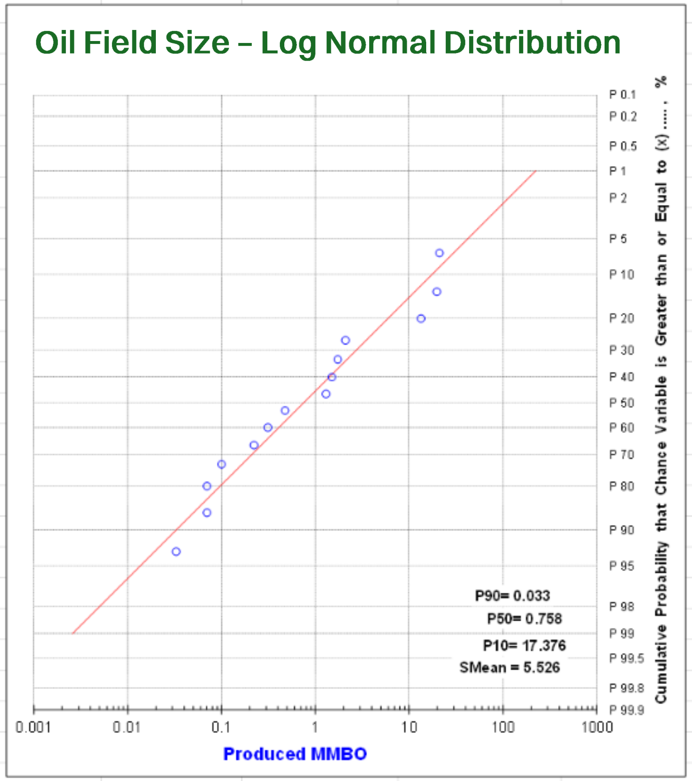
Well Cost: US$2.5 million

Project not valued within current corp. models

	H2 2026	2027
KISKUNHALAS STRATEGIC GAS PLAY BA-IX	Strategic JV Partner Expected YE 2026	Drill 1st Well / Add Reserves / Drill 2nd Well
KCA: SHALLOW OIL PLAY	Acquire new 3D seismic	Resource & Drilling H1 2027

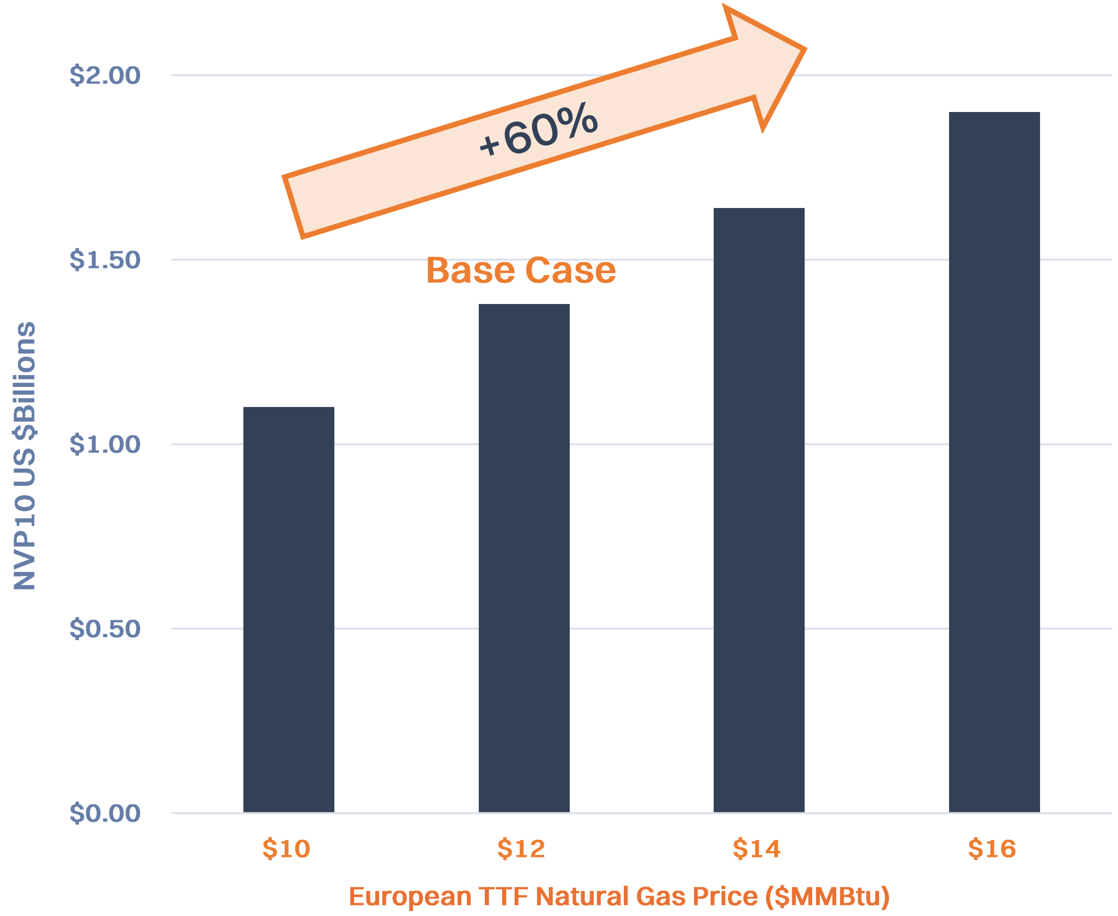
Kiskunhalas Concession Area, Oil & Gas Production - Hungary





Light oil and gas condensate – 20 producing fields discovered - 1960s to 80s

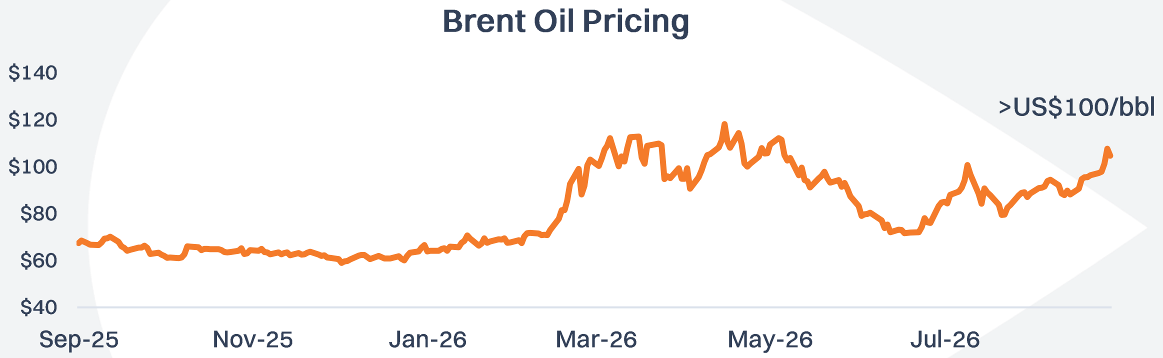
Exposure to BOTH EU Gas Price (Strategic Gas Play) and Brent Oil Pricing (Shallow Oil Play)



Initial Phase Field Development Plan NPV10

Initial Phase Field Development Plan*

- Latest NPV10 increases to US$1.38 billion at US$12.00 TTF Natural Gas Price (2026 report)
- 2025 = NPV10: US$1.1 billion ran at US$10.00 TTF
- Current gas price is over $25.00 TTF, September 14, 2026
- Oil price held at $65.00 Brent (current >US$100)
- Break-even pricing of US$4.00 MMBtu
- Exposure to oil price for shallow play – Brent up ~70% YTD (>US$100) – both plays



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*Initial Phase Field Development Plan includes 56 drilling locations, per current NI 51-101 disclosure (July 1, 2026).
Base case NPV10 run at US$12.00/MMBtu gas price. Management price sensitivities shown from $14.00 to $16.00/MMBtu for reference only.

Clearly Defined Growth Strategy

European Advantage
Strong Pricing Outlook

- Favorable macro conditions and industry-leading economics
- Large contiguous land, consolidated – with no expirations
- Uniquely positioned in one of the world's most strategic energy market

Organic Growth Model
Shallow Oil & Deep Gas

- Low-cost entry, proven basins with application of new technology
- Strategic Tight-Gas Project: NPV10 = US $2.04 billion - drill ready
- Shallow Oil Play balances portfolio – modular bolt on fields, require 3D

Near Term Catalysts
Includes Joint Venture

- JV Process - commercial negotiations ongoing with parties in Europe
- Drilling 2027 - aggressive growth, excellent economics & FCF generation
- Drilling 1st wells on both high impact shallow oil play and strategic gas play
- First production expected in 2027

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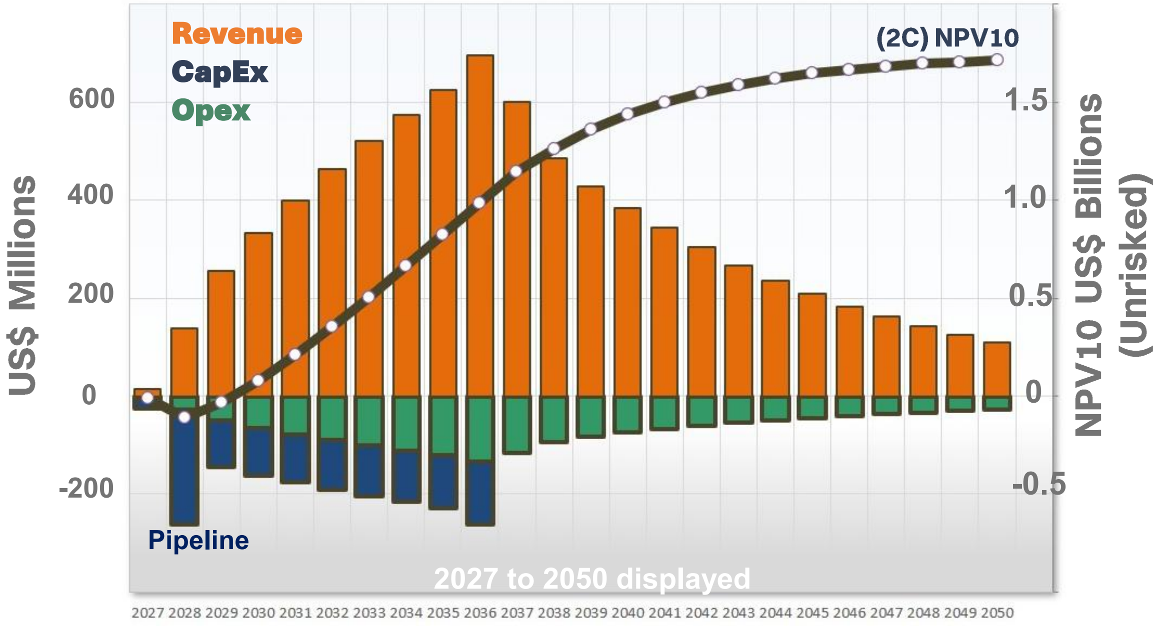
Tight-Gas Project – Clear Growth Model

Phase #1 Field Development Plan



Project life ~30 years using C2 resource
Before Tax at 100% working interest
NCF Positive Yr. 3, Positive cum CF @ 4 years
NPV10:

- ✓ C1: Low Case – 25% lower
- ✓ C2: Best Est. – Phase #1 Unrisked = US $1.74 billion
- ✓ C3: High Case – 25% higher

Appraisal and Development Highlights

- First gas 1H 2027 with ramp up 2028 onwards
- Project self funding very early (per model)*
- Independent evaluation has pipeline costs up-front
- Drilling permits approved for first 2 wells
- Joint Venture (farmout) process is ongoing to secure drilling partner; expected to conclude Q4 2026
- Mandate for partner - cover all D&C costs until NCF pos.
- Development phase - focused on well cost optimization

*Resource Evaluation Report, July 1, 2026 - full report SEDAR+