Next Bridge Hydrocarbons Provides Update Regarding Trading 212

MIDLAND, TEXAS – July 6, 2026 – Next Bridge Hydrocarbons, Inc. ("Next Bridge," "our," "we," or the "Company"), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma today released the following statement:

In May 2026, UK-based brokerage firm Trading 212 communicated to clients who held Next Bridge shares that they must either re-register those shares directly in their own names with our transfer agent Equiniti Trust Co. (EQ) and pay a processing fee, "Option 1," or relinquish their ownership in those shares to Trading 212 for the nominal consideration of $0.01 per account, "Option 2." They further stated that if clients provided no instruction, it would automatically proceed with "Option 2."

Next Bridge believes shareholders deserve complete transparency regarding matters affecting ownership interests. With that commitment in mind, we provide this update concerning our communications with Trading 212, as well as their US custodian and clearing partner Interactive Brokers.

We strongly disagree with "Option 2" which would result in non-responsive shareholders forfeiting shares for the trivial consideration of one penny (.01) per account. We recognize there may be procedural issues that Trading 212 is trying to resolve through this action, but we believe there are solutions that could far better serve these while preserving the ownership rights of our shareholders. Over the past several weeks, we have engaged directly with Trading 212 in an effort to protect those rights.

We encourage shareholders to monitor their accounts and reach out to their brokerage firms if they have concerns. Our communications with Trading 212 have consistently maintained this simple principle:

<u>No shareholder should lose ownership interest in a privately held company without their explicit, affirmative consent.</u>

In this spirit, we communicated the following to Trading 212 representatives:

1. A formal preservation notice requesting that all documents, share counts, and communications relating to this matter be retained.

2. Our concern that "Option 2" will adversely and unnecessarily affect shareholder ownership interests without affirmative shareholder consent.

3. An alternative under which non-responding shareholders would retain their ownership interest through a bulk certificate at EQ, with Next Bridge assuming administrative responsibilities and paying any transfer costs.

4. Confirmation from EQ that such a process could be accommodated.

Trading 212 declined our proposal, citing UK data protection requirements that prevent sharing client information. We expressed difficulty understanding how protecting client information is a superior goal to protecting a client's beneficial ownership rights. Although they may be acting within the scope of their client agreements, we respectfully disagree that terminating share ownership without explicit consent is consistent with the FCA's Consumer Duty requirements to act in a clients' best interests.

We subsequently posed the following question central to our concerns: will the number of Next Bridge shares reflected in Trading 212's internal records following implementation of "Option 2" exactly match the number of shares registered in Trading 212's bulk certificate at EQ? To date, this question remains unanswered, but it is now clear to us they intend to retain beneficial ownership of the non-responding shares for themselves and therefore collect the recently announced stock dividends associated with them. We are left wondering in what way this is considered to be in the best interest of shareholders.

Chairman & CEO Greg McCabe stated, "Since the 2022 FINRA U-3 halt, our shareholders have endured uncertainty unlike anything seen in the public markets, yet they continue to demonstrate extraordinary patience and resilience. Our commitment to our shareholders remains unchanged; we will advocate for them while pursuing transparency, we will ask difficult questions, even when answers are not forthcoming and we will explore every lawful avenue available to protect their ownership rights. Our shareholders deserve nothing less."

About Next Bridge Hydrocarbons, Inc.

The Company is an independent public reporting energy company engaged in the acquisition, exploration, exploitation and/or development of oil and natural gas properties in the United States. We have minor well interests in the eastern edge of the Midland Basin in Texas, two minor well interests in Oklahoma and exploration prospect leaseholds in the onshore southern Louisiana Gulf Coast area. Please visit the Company's website www.nextbridgehydrocarbons.com for more information.

Next Bridge is a private company insofar as its common stock is not traded on a public stock exchange of any kind. The Company is expected to update shareholders about certain operational and financial matters related to Company business. To receive emails regarding this and other Company news as it develops, please visit www.nextbridgehydrocarbons.com/investors and complete the “Investor Email Form”. You may also follow our social media channels at @nbhydrocarbons on X (formerly Twitter) and “Next Bridge Hydrocarbons” on LinkedIn.

Forward Looking Statements

This press release may contain "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct. Information concerning the assumptions, uncertainties and risks that may affect the actual results can be found in the Company’s filings with the Securities and Exchange Commission and available to view at www.sec.gov or on the Company’s website.

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