Next Bridge Hydrocarbons Releases Latest Correspondence Attempt with SEC Officials

MIDLAND, TEXAS – July 13, 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 announced:

Next Bridge has, for a sixth time, requested to meet with senior officials of the Securities and Exchange Commission (the "SEC") to discuss the unresolved dilemma of the MMTLP trading halt in 2022 and the subsequent imbalance it created in our shareholder ledger which remains to this day. We are extremely disappointed to share with our investors that for a sixth time, our invitation has been ignored.

In every communication with regulators, Congress and States Attorneys General, we have consistently messaged a desire to participate in any solution which is fair for all parties. It is difficult to reconcile this latest refusal in light of one of the SEC's key mandates being to "protect investors."

Next Bridge Chairman and CEO Greg McCabe stated, "In a now infamous recording, SEC Commissioner Hester Peirce said the SEC "does not know what to do" about the MMTLP and Next Bridge Hydrocarbons situation. In my opinion meeting directly with the issuer would certainly be a good starting point. Might I also suggest what the SEC ought not to do: please do not treat our Company and our shareholders as mere collateral damage in what appears to be a massive financial crime."

Please see below this most recent request to meet with SEC officials:

Chairman Atkins, Commissioner Peirce, Commissioner Uyeda,

My name is Greg McCabe. I serve as Chairman and Chief Executive Officer of Next Bridge Hydrocarbons and am its largest shareholder. Next Bridge is the successor to MMTLP, a matter with which the Commission is undoubtedly familiar.

On September 4, 2025, I wrote a letter to my Next Bridge shareholder to commemorate 1,000 days since FINRA's U3 trading halt of MMTLP. The central message of that letter was simple:

I remain grateful that we fight this fight in America, the greatest country the world has ever known. Imperfect as it may be, America still stands on the principles of truth, justice, and the Rule of Law. History tells us that, in the end, America gets it right.

Ten months later, despite everything that has transpired, I still believe those words.

Recent FOIA disclosures reveal that in September and October of 2023, the Commission engaged in discussions and meetings with Howard Meyerson, Managing Director of the Financial Information Forum, regarding concerns raised by their member broker-dealers about Next Bridge's July 2023 S-1 filing, as well as the consequences stemming from FINRA's U3 trading halt. Those communications are deeply troubling. They reflect not only misleading information and interference with our corporate affairs, but something even more fundamental: access.

An industry trade organization, with interests adverse to Next Bridge, was granted the opportunity to communicate its concerns directly to the Commission while the company most directly affected, along with our tens of thousands of shareholders whose investments remain trapped by the events surrounding MMTLP, was afforded no voice or participation in what is clearly still a significant problem to this day.

For more than three and a half years, Next Bridge has done exactly what the Commission asked of us. We have respected the process and the institution. We have followed every applicable rule and regulation. We have responded to every SEC comment. We even amended and refiled two years of periodic reports, despite our profound disagreement with the basis for requiring those revisions. Our actions were all premised on the belief that cooperation was the path toward resolution.

Yet after years of compliance, extraordinary expense, and immeasurable harm to our shareholders, the central issues remain unresolved.

Accordingly, I again respectfully request an in-person meeting with the Commission at your earliest availability. I welcome the opportunity to discuss the facts, answer your questions, and work toward a fair and durable resolution that does as little damage as possible to the American financial system.

If the Commission has no intention of granting this request for a meeting, I would respectfully ask that you let me know as soon as practicable so that I may accurately assess next steps. If I do not hear from someone at the SEC by next Friday, July 10th, I will assume you are not going to schedule a meeting with me.

I remain hopeful that the principles of America I wrote about last September still guide this institution. This is an opportunity to demonstrate that they do.

Respectfully,

Greg McCabe
Chairman and Chief Executive Officer
Next Bridge Hydrocarbons

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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