Answers to Frequently Asked Questions

Is Next Bridge Hydrocarbons, Inc. a private company?

NBH is a private company insofar as our common stock shares are not traded on a public stock exchange. NBH is, however, required to comply with public company periodic and current reporting requirements under the Securities Exchange Act of 1934. Our public filings are available to review on the SEC's website www.sec.gov, or on our company website www.nextbridgehydrocarbons.com.

How many shares of Next Bridge stock are authorized and outstanding?

NBH has 500,000,000 authorized shares of common stock and 50,000,000 authorized shares of preferred stock, both at a par value of $0.0001 per share. As of June 30, 2026, the Company had 264,637,564 shares of common stock and 3,000,000 shares of preferred stock outstanding. On July 22, 2026, we issued an additional 8,821,252.133 shares of common stock as a special 1 for 30 dividend.

Who is the Transfer Agent and Registrar for Next Bridge Hydrocarbons stock?

Equiniti Trust Company, LLC. (EQ)

Exactly what assets, leases and prospects does Next Bridge have?

The Company has minor well interests in the eastern edge of the Midland Basin in Texas and two minor well interests in Oklahoma, which are producing assets. NBH holds exploration prospect leaseholds for the Valentine, Panther, Cowboy, Packer and Broncho Prospects in onshore, southern Louisiana. Several of these contain additional drilling opportunities within them and are in various states of exploration and/or development. University Lands decided not to extend our subsidiary's Development Unit Agreement for the Orogrande Basin asset, which expired on December 31, 2024.

We have entered into participation agreements with McCabe Petroleum Corporation ("MPC") - a company owned by NBH Chairman and CEO Greg McCabe - to potentially participate in both the Imperial Gas Project ("IGP") in the U.S. Rocky Mountain region, and the Louisiana Heritage Play in the onshore Louisiana Gulf Coast area, contingent upon the Company's ability to secure capital to do so.

Lastly, we have agreed to a Memorandum of Understanding ("MOU") between a world-class geothermal developer and MPC, to explore and develop geothermal and other green energy options in parts of West Texas. We've recently added the IGP area to that

MOU now as well, which affirms both partners' commitment to work with us in the study and exploration of alternative energy potentials within both regions.

Does Next Bridge issue cash or stock dividends?

The Company issued a special dividend of common stock on July 22, 2026. This dividend was distributed on the basis of one share for every thirty shares held (1 for 30). This calculation was based on shares held at the close of business on July 8, 2026 (the record date) and was distributed by our transfer agent, EQ on July 22, 2026.

If I have a physical stock certificate, did I still receive this special dividend?

Shareholders who hold a physical stock certificate are still registered in the EQ system and will receive their dividend shares, but the shares will be added to their existing account in direct registration form. No additional certificates will be mailed.

Digital transfer and registration of our stock is available with EQ, including the digitization of paper certificates into digital, book-entry direct registration (known as DRS). Please review our PR dated February 24, 2024, for details regarding this process and contact EQ directly with any questions.

What actions did shareholders need to take to receive the stock dividend?

No actions were required of shareholders to receive the recent special common stock dividend. It was successfully distributed by EQ on July 22, 2026, to all registered shareholders and brokerage firms within their system. Notifications of this distribution were mailed out by EQ in the weeks following it.

What should I do if I don't see my NBH stock dividend in my brokerage account?

If your shares are held in a brokerage account, it is the responsibility of that brokerage firm to accurately tabulate and credit your individual account(s). As this dividend is not DTCC-eligible, some brokerage firms are significantly delayed in distributing the shares. Please contact your brokerage directly with any questions.

Does Next Bridge intend to issue a security token or other digital asset on the Blockchain or elsewhere?

NBH has no plans to issue a security token, digital coin, or any other Blockchain-based, tokenized asset at this time. The Company retains the right - but not the obligation - to distribute dividends including cash, stock, or digital assets in the future, and this would be accompanied by the appropriate SEC filings and public statements.

How many S-1 Registration Statements from Next Bridge are pending or effective at the SEC?

Only one Form S-1 (File No. 333-269366) from NBH is currently effective with the SEC, offering 40 million common stock shares of the Company. It was declared effective on May 28, 2026. On February 08, 2024, NBH withdrew an S-1 file No. 333-273442, which was to offer subscription rights to receive common stock in a future subsidiary.

Are the special dividend shares and the offered S-1 shares the same as current NBH common stock shares?

Yes, the dividend shares and those being offered in the S-1 are the same as shares held by shareholders, and are entitled to the same rights and privileges, regardless of whether they are held at brokerages or registered directly at our transfer agent EQ.

Does the S-1 becoming effective mean NBH is now a public company and will be listed on an exchange for trading?

No, NBH is still a private company in so far as there is no trading on a public stock exchange or market established for our common stock.

Are there any outstanding, uncovered short positions in Next Bridge?

Yes, FINRA has acknowledged that approximately 2.65 million shares sold “short” remain unsettled, or “uncovered”, as a result of their U-3 trading halt.

Prior to our spin-off on December 14, 2022, from Meta Materials, Inc., a Series A Non-Voting Preferred Stock was issued to shareholders of record holding stock thru the June 28, 2021 merger of Torchlight Energy and Meta Materials, Inc. Without Company consent, these preferred shares were assigned the ticker symbol “MMTLP” and traded on the OTC market until FINRA issued a U-3 trading halt on December 9, 2022.

FINRA estimates 2.65 million shorted shares were unable to be covered as a result of this halt. In the months following it, NBH received purchase requests for common stock exceeding this number by several multiples. Soon after, FINRA stated additional shares may exist in accounts “outside their purview” and therefore, the exact magnitude of any uncovered short positions remains unknown.

Do “MMTLP” shares still exist today in shareholder accounts?

No, all MMTLP shares were cancelled and exchanged pro-rata for NBH common stock on a 1:1 basis on December 14, 2022. MMTLP shares no longer exist in the form that was traded on the OTC market. Only NBH common stock, listed under various internal, broker-issued tracking numbers exists today.

Is there currently a reason, or any urgency, to transfer and register shares directly at Next Bridge’s transfer agent, Equiniti Trust Company?

While there currently is no pending approval of a subsidiary, dividend or any action requiring direct registration at EQ, NBH strongly believes that having shares directly registered at our transfer agent will provide us with significant value for corporate governance and shareholder communications. Direct registration at EQ remains completely optional and solely at shareholder discretion.

Has Next Bridge placed any restrictions on the transfer or movement of their stock?

No, the Company has not placed any restrictions on the transfer or movement of our shares to, from, or between brokerage firms and/or our transfer agency. As our stock is not DTCC compatible, there are certain procedural guidelines on how it can be moved, but none of these are initiated by NBH.

Digital transfer and registration of our stock is available with our transfer agency EQ. Neither NBH nor EQ require the issuance of paper certificates for this process. Please review our press release dated February 24, 2024, for more details regarding the transfer process and contact your broker and/or EQ directly with any questions.

Who do I contact for information or updates on my Next Bridge stock holdings?

If your shares were purchased through and currently held at a brokerage firm, you should speak directly with them regarding your holdings and their status.

If you're an investor who transferred your shares to EQ, or a representative of a brokerage firm, you should contact Equiniti directly at:

Equiniti Trust Company, LLC (EQ)
www.equiniti.com
Toll Free: 800-937-5449
Local & International: 718-921-8124
Email: helpAST@equiniti.com

How can I receive updates regarding Next Bridge Hydrocarbons?

Visit our website and fill out the Investor Email Form there to receive the most up-to-date information and company email blasts. Our public filings can also be viewed on the SEC's EDGAR website at www.sec.gov.

Investor Relations contact:
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Forward Looking Statements

This FAQ 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.

This FAQ shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the prospectus and prospectus supplement related to the recent special common stock dividend may be obtained on the SEC's website www.sec.gov.