



Workover Tracker & Key Wells Report

Legacy Fields.
Modern Solutions.

TSX.V: PEI, OTC: GXRFF

January 2026

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	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-2025	Oct-2025
WTI Benchmark Price (\$US/bbl)	69.95	70.12	75.74	71.53	68.24	63.54	62.17	68.17	68.39	64.86	63.96	60.89
WCS Heavy Oil (\$US/bbl)	57.56	57.76	62.86	59.07	54.38	50.83	51.57	58.22	58.31	53.70	51.63	48.62
Sales Revenue (\$)	1,285,795	1,470,665	1,723,046	1,335,500	1,640,941	1,429,757	1,722,240	1,770,689	1,838,798	1,713,265	1,863,619	1,354,078
Production Corporate (boe/d) Oil %	561 95	610 93	644 92	591 92	716 93	730 93	814 93	846 96	859 97	775 97	823 93	780 93
Cuthbert (boe/d) Oil %	322 100	309 100	292 100	329 100	338 100	340 100	333 100	351 100	356 100	295 100	278 100	270 100
Luseland (boe/d) Oil %	54 100	77 100	104 100	67 100	106 100	86 100	161 100	171 100	193 100	217 99	235 98	235 97
Hearts Hill (boe/d) Oil %	142 91	157 90	129 88	111 86	161 88	215 88	230 88	252 89	230 90	202 90	182 88	155 90
Alberta (boe/d) Oil %	44 63	67 70	120 68	84 74	111 77	89 76	89 76	73 69	81 94	61 100	128 77	121 75
Corporate Oil Inventory (bbls)	11,553	12,017	14,418	15,788	16,477	18,696	16,769	16,766	18,766	19,105	19,037	20,036

Luseland Production



Hearts Hill Production



Cuthbert Production



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Workover Tracker– January 2026

Count	UWI	Restart	IP30 [bpd]	IP60 [bpd]	IP90 [bpd]	Np [bb]	Count	UWI	Restart	IP30 [bpd]	IP60 [bpd]	IP90 [bpd]	Np [bb]
1	141/08-20-036-26W3/00	22/Nov/24	4	5	5	1,637	36	191/14-34-026-29W3/00	16/Jan/25	4	4	6	1107
2	141/07-20-036-26W3/02	22/Nov/24	10	11	10	2,290	37	101/08-28-036-26W3/02	3/Mar/25	4	5	6	1351
3	111/08-06-036-25W3/00	26/Nov/24	1	1	1	495	38	111/04-20-036-26W3/00	25/Feb/25	7	6	NA	383
4	121/09-28-035-25W3/00	28/Nov/24	3	3	3	1,391	39	111/10-19-036-26W3/00	11/Mar/25	5	6	6	1208
5	111/02-33-035-25W3/00	4/Dec/24	11	10	10	1,528	40	121/11-27-036-26W3/02	7/Feb/25	13	14	15	3959
6	101/04-17-036-25W3/00	6/Dec/24	8	10	11	3,738	41	141/01-29-036-26W3/00	18/Mar/25	7	7	8	1703
7	101/13-13-036-26W3/00	20/Dec/24	5	7	7	1,403	42	141/08-28-036-26W3/00	28/Feb/25	7	7	7	1433
8	101/02-17-036-25W3/00	23/Dec/24	9	9	8	2,143	43	191/05-27-036-26W3/00	28/Jan/25	6	6	6	1776
9	102/08-11-087-08W5/00	27/Dec/24	5	5	4	723	44	121/03-09-036-25W3/00	27/Feb/25	15	14	14	3402
10	100/11-11-087-08W5/00	24/Dec/24	-	-	-	-	45	101/10-21-026-29W3/00	16/May/25	21	17	16	1799
11	100/09-11-087-08W5/02	20/Dec/24	-	-	-	3	46	191/08-28-026-29W3/00	22/May/25	9	10	11	1559
12	191/03-02-027-29W3/00	9/Jan/25	-	-	-	-	47	141/02-28-026-29W3/00	26/May/25	9	12	13	1476
13	111/04-34-036-26W3/00	29/Jan/25	8	10	11	3,772	48	111/16-08-036-25W3/00	29/May/25	5	5	4	443
14	101/01-17-036-25W3/00	31/Mar/25	14	14	13	3,213	49	111/02-33-035-25W3/00	2/Jun/25	5	6	6	607
15	131/10-08-036-25W3/00	20/Mar/25	9	10	10	3,432	50	111/07-33-035-25W3/00	4/Jun/25	12	12	14	2699
16	111/04-33-035-25W3/00	3/Apr/25	9	8	12	1,515	51	102/06-13-036-26W3/00	9/Jun/25	NA	NA	NA	0
17	111/15-04-036-25W3/00	4/Mar/25	7	8	8	2,064	52	141/10-07-036-25W3/00	4/Jul/25	24	25	27	3894
18	101/12-21-036-26W3/00	16/Mar/25	5	6	6	1,495	53	102/08-36-018-16W4/00	1/Jul/25	NA	NA	NA	117
19	111/01-30-036-26W3/00	20/Mar/25	6	7	7	1,492	54	111/16-05-036-25W3/00	7/Jul/25	9	NA	NA	502
20	111/09-20-036-26W3/00	27/Mar/25	6	6	6	1,394	55	102/16-28-026-29W3/00	8/Jul/25	NA	NA	NA	0
21	111/14-21-036-26W3/00	11/Feb/25	6	7	7	1,864	56	101/12-17-036-25W3/00	20/Jul/25	12	11	9	1163
22	131/11-27-036-26W3/00	6/Mar/25	-	-	-	9	57	101/10-18-036-25W3/00	20/Jul/25	12	11	11	1326
23	191/02-28-036-26W3/00	1/Feb/25	6	7	7	995	58	101/11-18-036-25W3/00	20/Jul/25	10	10	10	1213
24	191/03-28-036-26W3/00	6/Feb/25	6	7	7	1,331	59	101/10-21-026-29W3/00	18/Jul/25	9	11	NA	1001
25	193/05-27-036-26W3/00	8/Mar/25	7	7	7	1,270	60	111/16-08-036-25W3/00	26/Jul/25	5	5	4	443
26	111/16-04-036-25W3/00	2/Mar/25	-	-	-	163	61	111/16-07-036-25W3/00	28/Jul/25	2	4	8	1237
27	111/16-07-036-25W3/00	12/Mar/25	8	7	5	1,675	62	111/14-18-036-25W3/00	12/Sep/25	12	9	NA	613
28	131/04-03-036-25W3/02	22/Feb/25	4	5	4	320	63	101/08-02-027-29W3/00	16/Aug/25	33	33	32	2998
29	141/12-28-035-25W3/00	19/Mar/25	7	7	7	1,245	64	101/09-18-036-25W3/00	14/Sep/25	12	12	NA	836
30	111/16-05-036-25W3/00	8/Apr/25	5	7	-	595	65	141/12-28-035-25W3/00	20/Aug/25	4	4	4	349
31	111/16-04-036-25W3/00	16/Mar/25	-	-	-	131	66	111/04-33-035-25W3/00	25/Aug/25	2	2	2	195
32	102/08-36-018-16W4/00	16/Jan/25	21	26	27	3,378	67	121/03-09-036-25W3/00	27/Aug/25	14	12	NA	1166
33	111/08-02-027-29W3/00	16/Jan/25	5	7	8	2,320	68	102/05-27-026-29W3/00	23/Oct/25	NA	NA	NA	770
34	111/14-21-026-29W3/00	22/Jan/25	8	7	7	2,541	69	193/05-27-036-26W3/00	6/Nov/25	NA	NA	NA	127
35	121/16-34-026-29W3/00	23/Jan/25	9	7	5	539	70	111/16-05-036-25W3/00	27/Nov/25	NA	NA	NA	NA

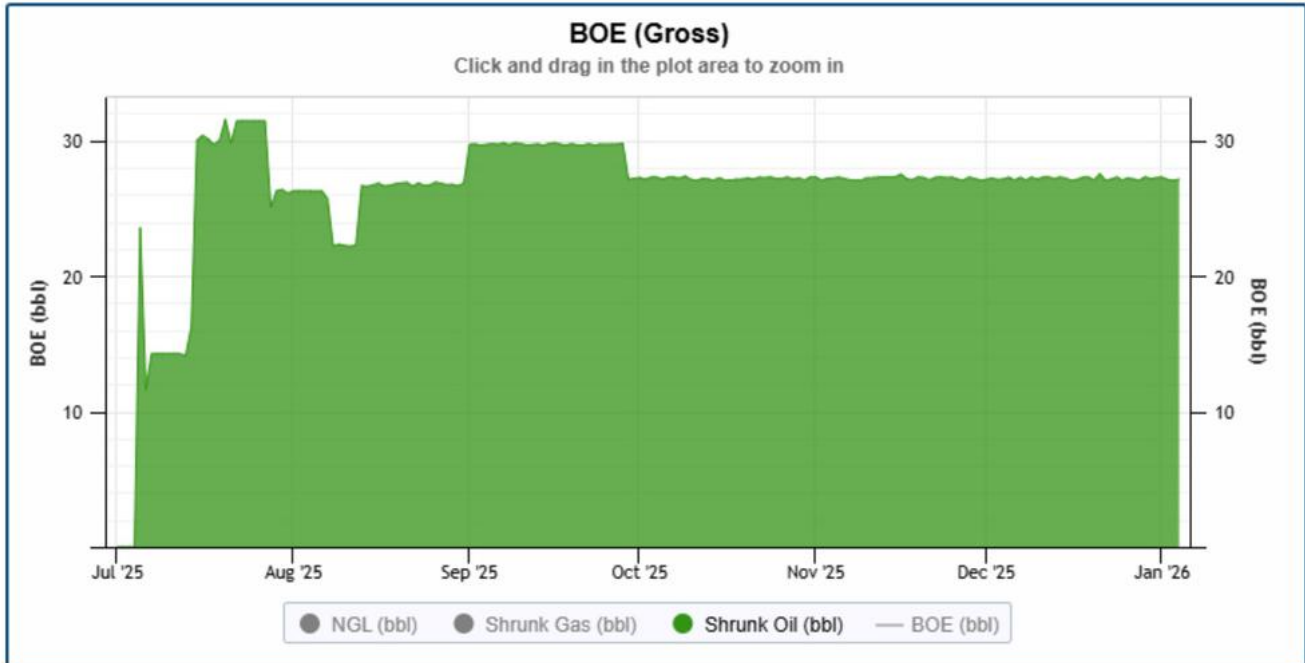
Top 5 profitable Luseland wells for January 2026

UWI	AFE Budget	Actual Spend	Revenue	Net Profit
141/10-07-036-25W3	\$178,100	\$156,817	\$57,403	\$25,797
111/16-07-036-25W3	\$104,300	\$94,399	\$39,859	\$17,851
131/10-08-036-25W3	\$181,020	\$183,100	\$36,996	\$15,451
101/01-17-036-25W3	\$180,580	\$111,039	\$28,748	\$12,192
101/12-17-036-25W3	\$139,500	\$122,050	\$23,031	\$8,995

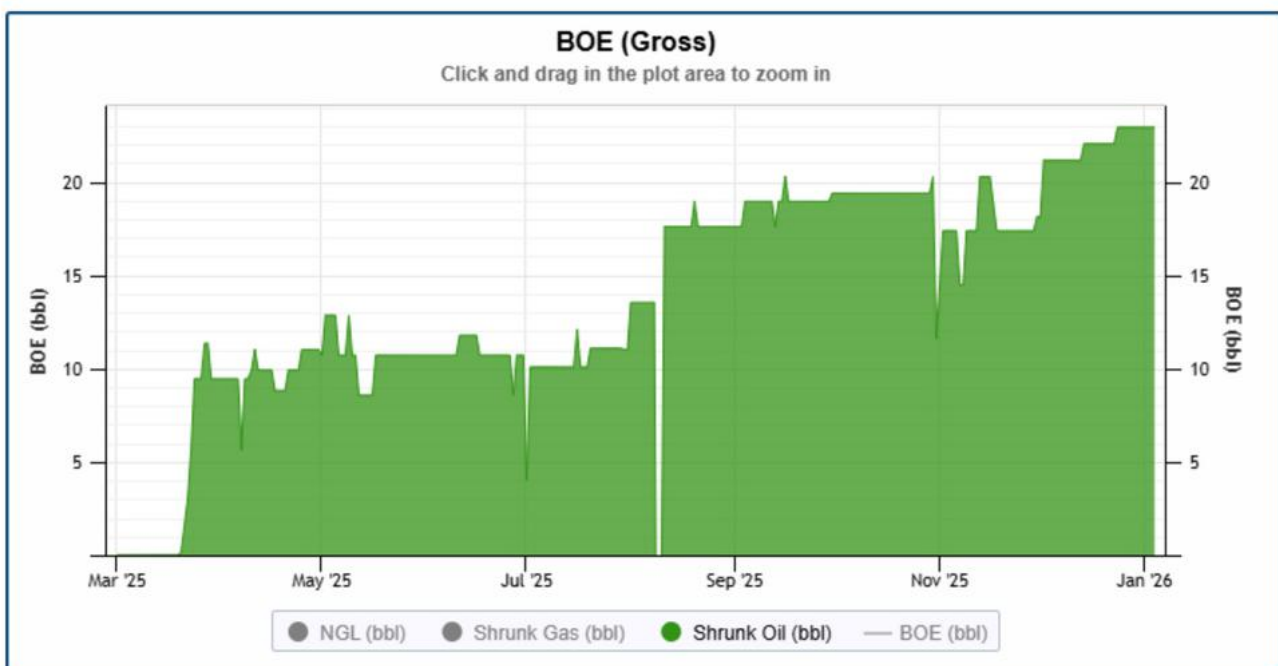




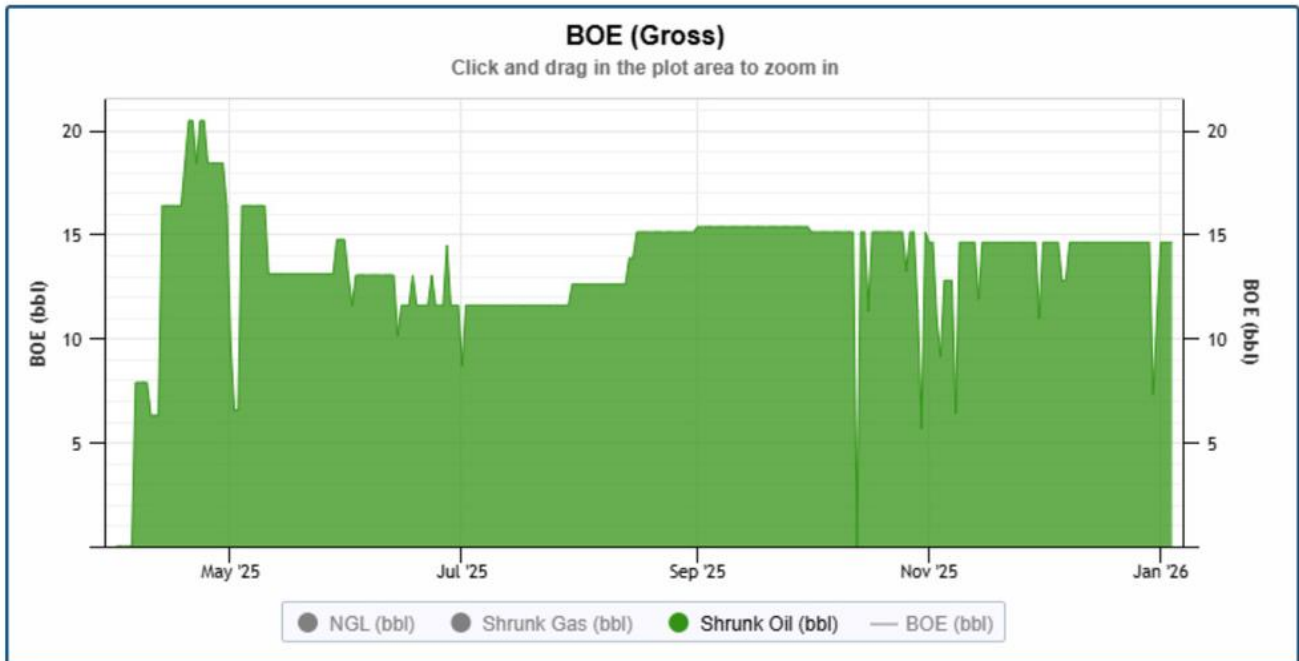
Luseland



10-07 well producing steadily for 180+ days now, currently at 100 RPM with 5 JOF (Joints of Fluid) optimization potential. Casing pressure holding steady at 29 PSI.



10-08 well consistently at 20+ bbls/d after consistent production for 3 months at 15-20 bbls/d. It has produced steadily for 280 days with solid sand production and numerous RPM increases resulting in higher oil production and corresponding drop in water cuts. Monitoring closely and will speed-up again upon further stable performance.



01-17 well with constant production profile in the last 10 months with close monitoring. This well sits against the updip erosional edge of Luseland pool and continues to produce at a very low water cut generating exceptional netbacks. Regular sand slugs are being effectively handled creating wormhole propagation.



12-17 well, one of our latest reactivations now with 180 days online with sand slugging action. Recycle pump has been installed and is currently under steadily increasing daily hot oil injection with concurrent well speed-ups. Working on optimizing carefully as well and fluid levels are slugging on a day-to-day basis.



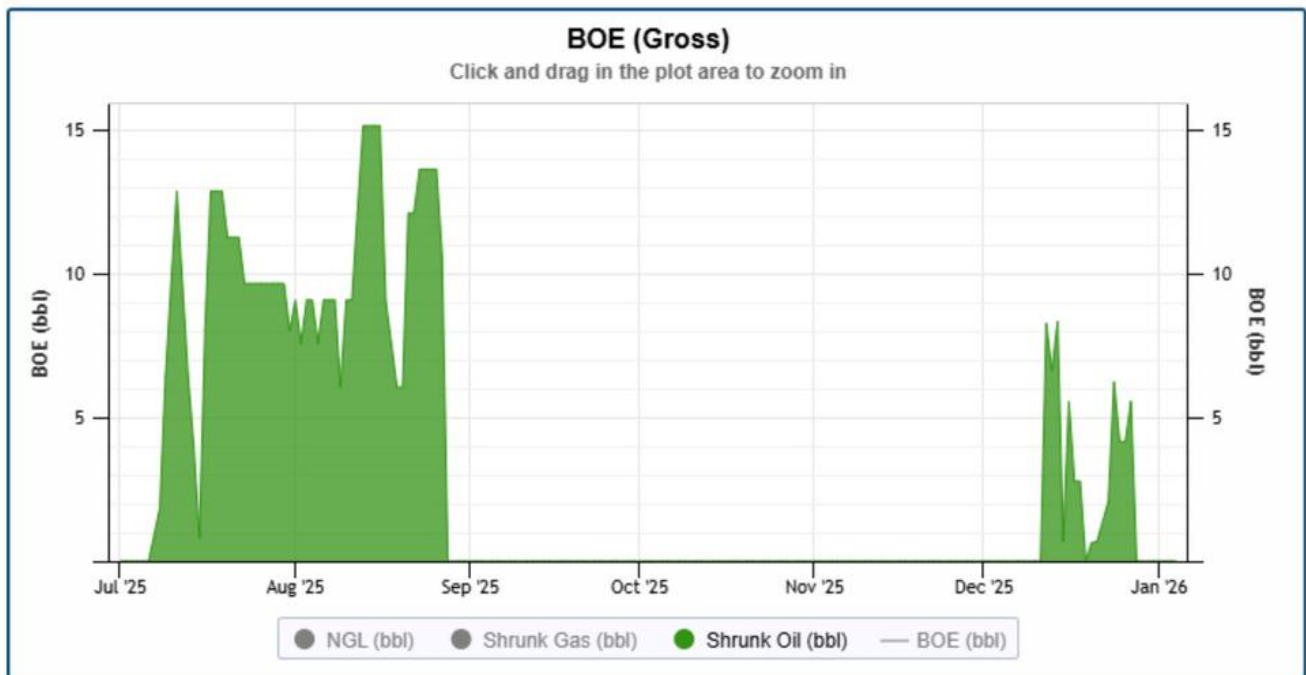
16-07 well, with 9 speed-ups complete and successfully chasing fluid level in order to get to increased reservoir oil. Continues bringing major sand up the wellbore through recycle pump setup and hot oil injection. These production graphs include reservoir oil only, and do not show recycle pump oil injection + production of 5 m3/d which brings sand with it.



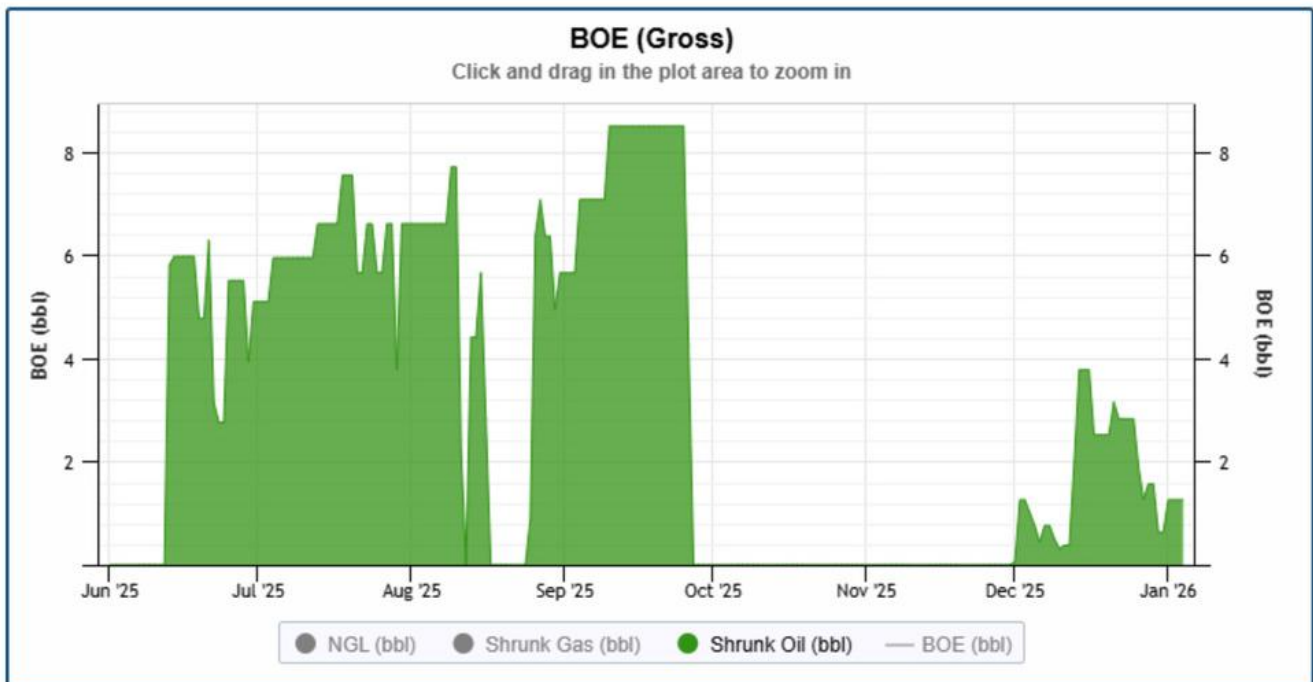
10-18 well, one of our latest reactivations with solid stable production over first 180 days. Section 18 contains numerous high-reliability, high-netback wells.



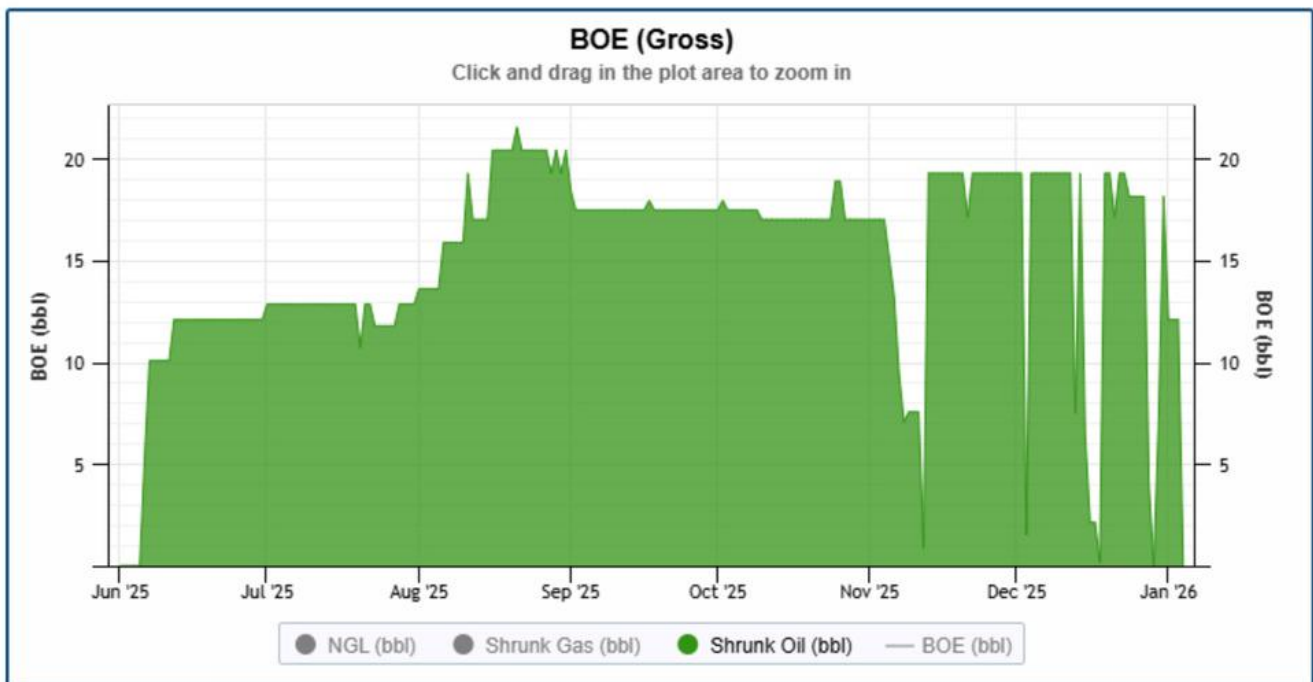
11-18 well, one of our latest reactivations with solid stable production over first 180 days. Working on engineering strategy to bring more sand up wellbore which is currently blocking perfs and restricting production. Section 18 contains numerous high-reliability, high-netback wells.



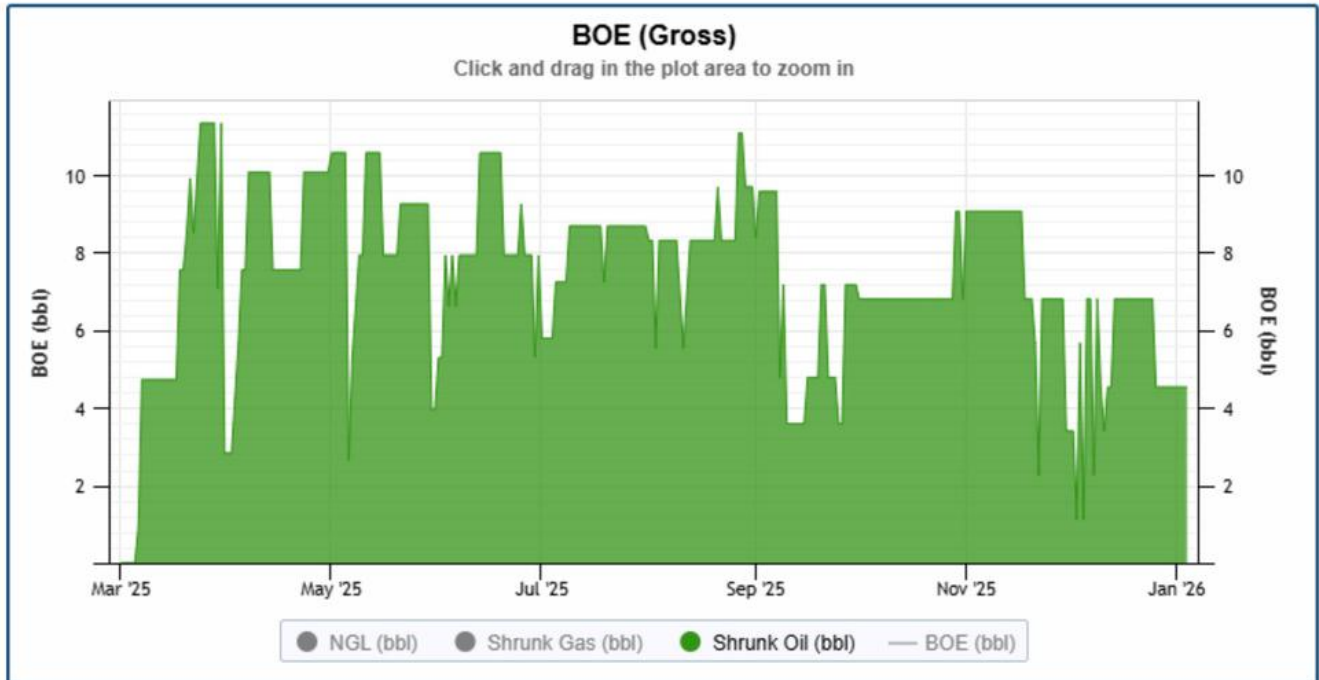
16-05 proof-of-concept well, this area of the reservoir considered to be depleted was brought online after 15 years offline and was producing strongly with consistent 3-15% sand cuts. Under heavy sand control phase, some high-impact wells will require multiple workovers for sand cleanout before they will produce in stable profile.



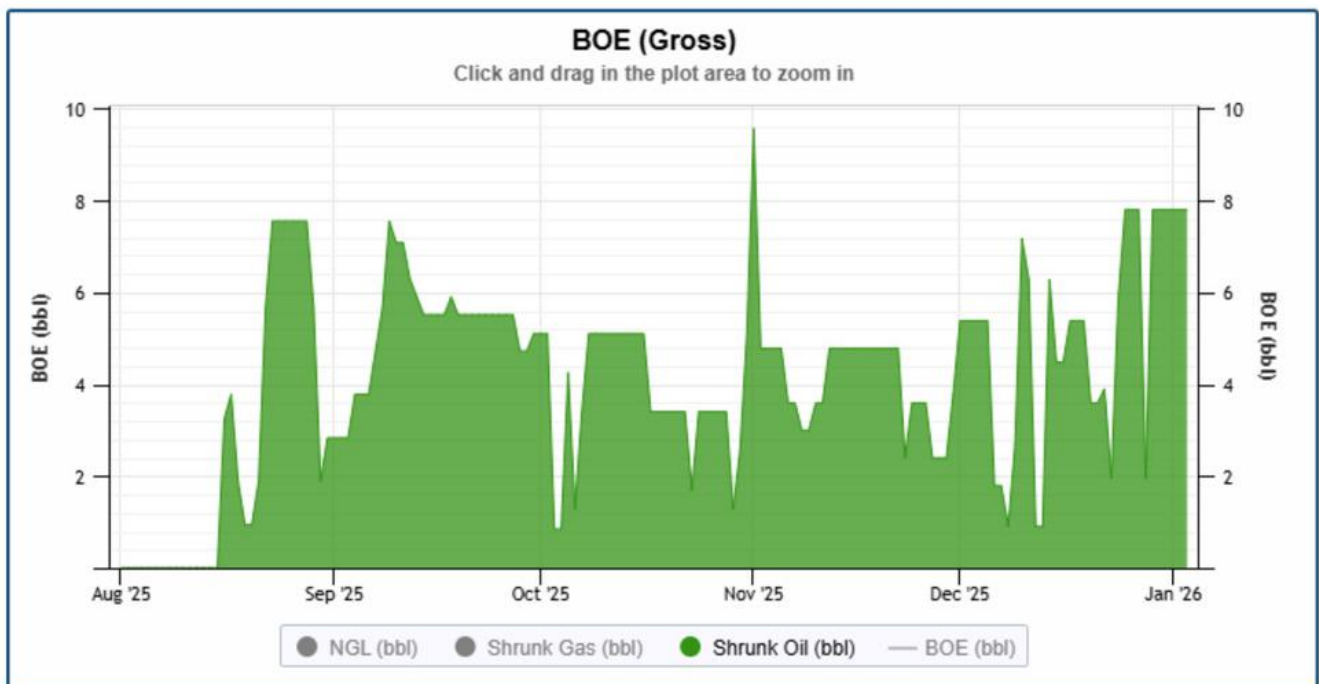
02-33 well, one of our focus wells in Section 33 which is currently at 3% Recovery Factor. Previous attempts to run this well have caused major sand influx, so an enhanced recycle pump and sand suspension chemical setup were installed, carefully monitoring and will increase speeds once well stabilizes.



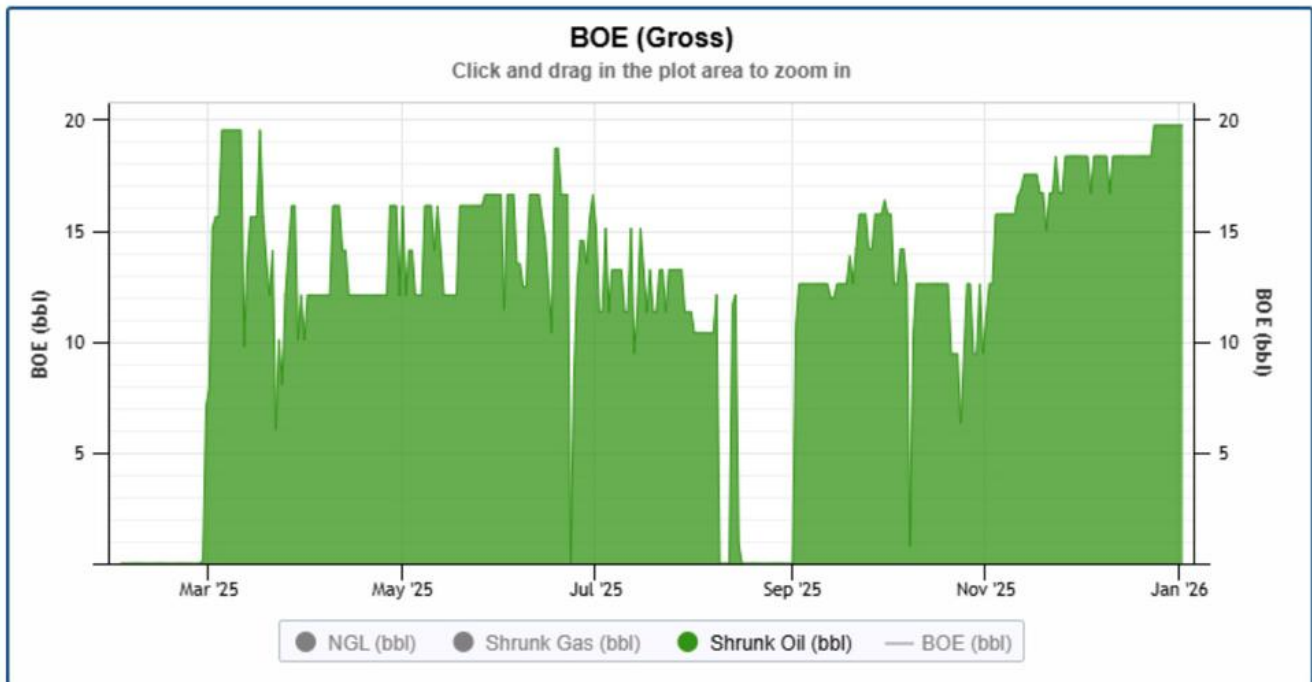
07-33 well, one of our focus wells in Section 33 which is currently at 3% Recovery Factor. Previous attempts to run this well have caused major sand influx, so an enhanced recycle pump and sand suspension chemical setup were installed. Successfully super-flushing on a regular basis as sand influx has greatly increased.



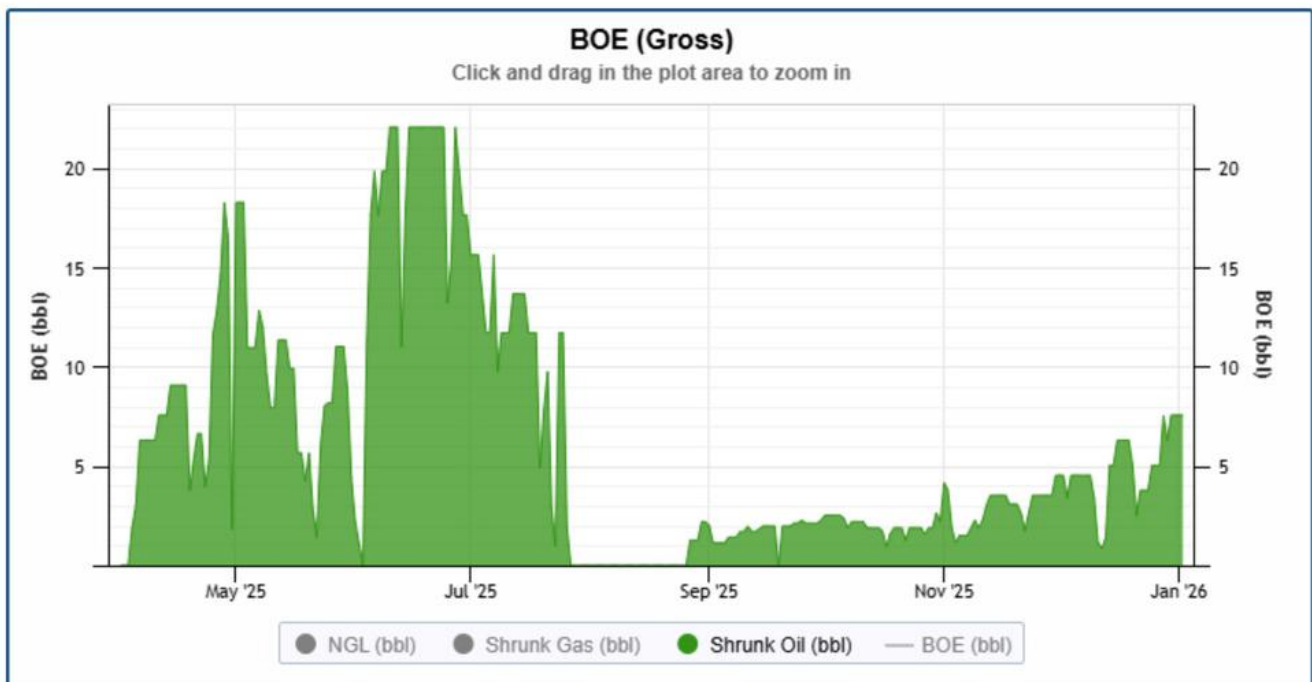
15-04 well with steady production over first 275+ days since reactivation with major sand slugging and consistent cleanouts.



16-08 proof-of-concept well which had not produced more than 2 m³/d total fluid in its last 17 years online. Installed recycle pump to bring sand up wellbore and getting >20% sand cuts at times initiating wormhole development and potential for major EUR increase. Starting to speed up and optimize as well has stabilized.

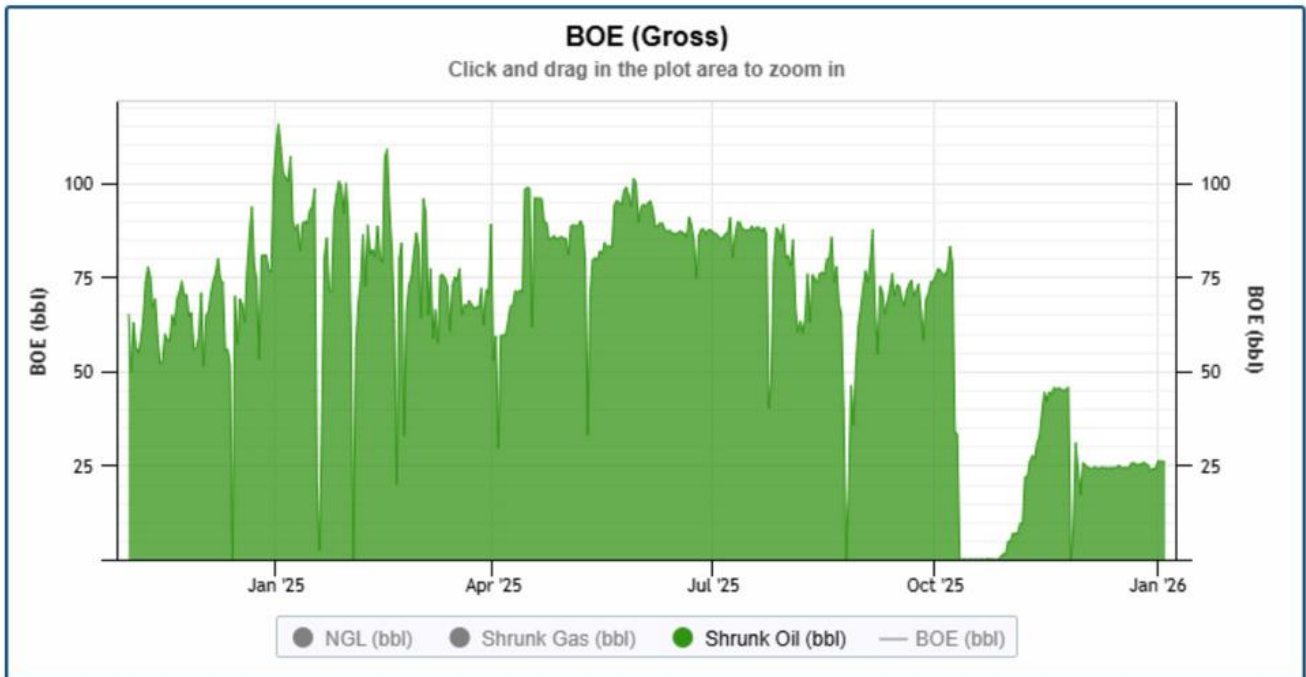


03-09 back online after service rig cleanout job, installed recycle pump and sand suspension chemical. Bigger 8-1500 SN1 CHOPS pump was installed after workover allowing for higher fluid production and showing higher oil production and oil cuts after recent speed-up. Additional speed-ups to commence on regular basis.



04-33 with installed recycle pump and sand suspension chemical. Bigger 13-1200 SN1 CHOPS pump was installed after workover allowing for higher fluid production with significantly slower ramp-up process to allow sand production. Consistent 3-5% sand production and currently at 15 JOF allowing for significant optimization potential.

Cuthbert



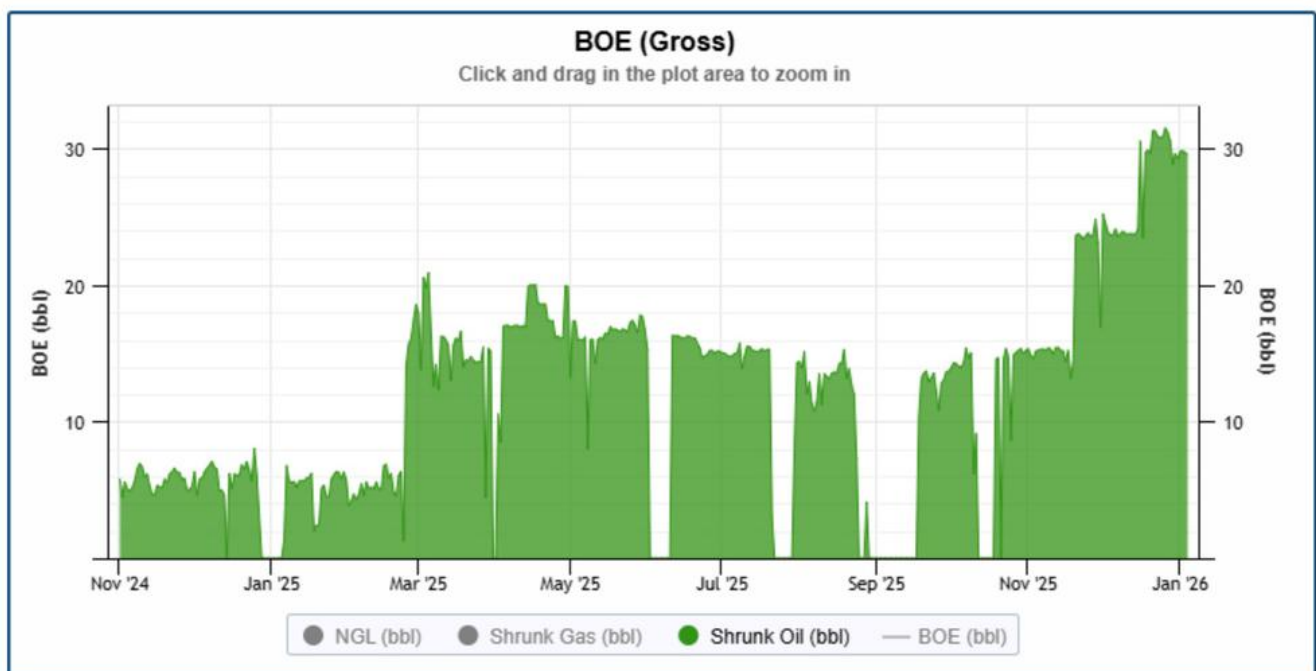
05-27 HZ well optimized through speed-ups, waterflood management, and continuous water-cut monitoring. This well has now paid out 2x in less than 24 months since drilling and enhanced with service rig job in October to completely cleanout sand and debris from horizontal section of well, bringing back to higher rates steadily.



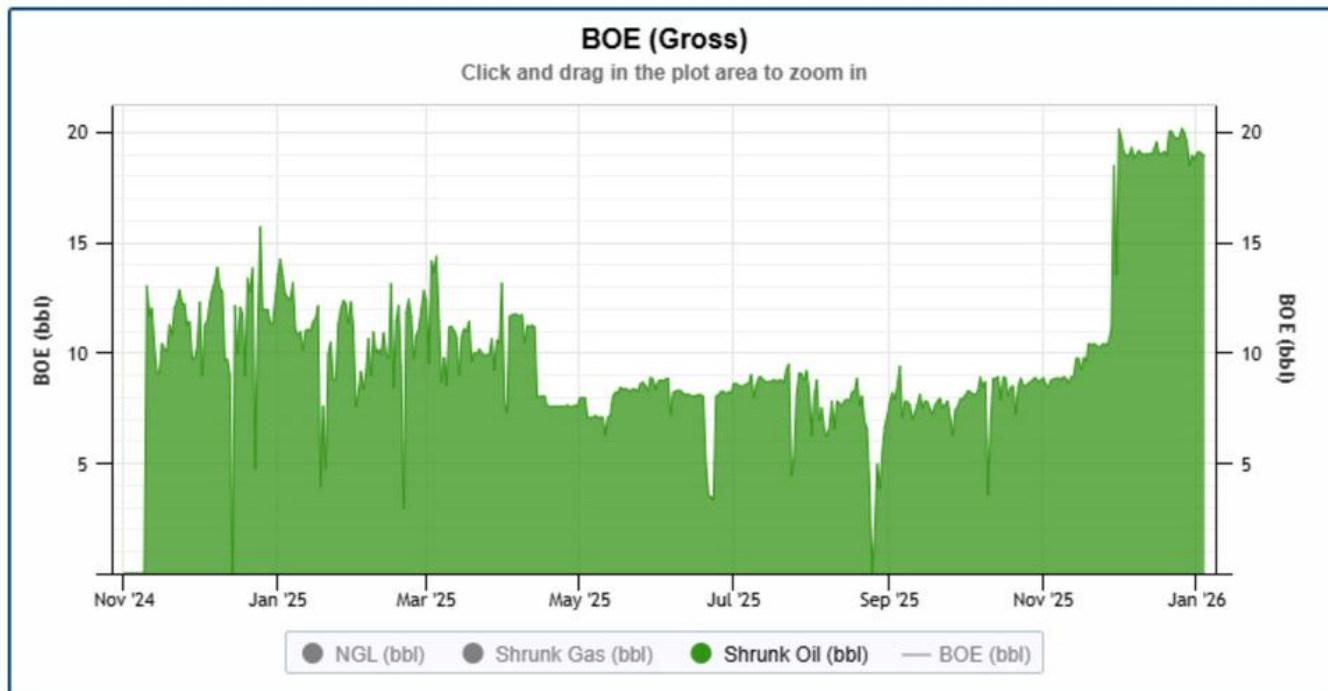
11/08-02 performing strongly with massive increase in oil rate after completion of Cuthbert pipeline replacement project allowing for effective waterflood optimization.



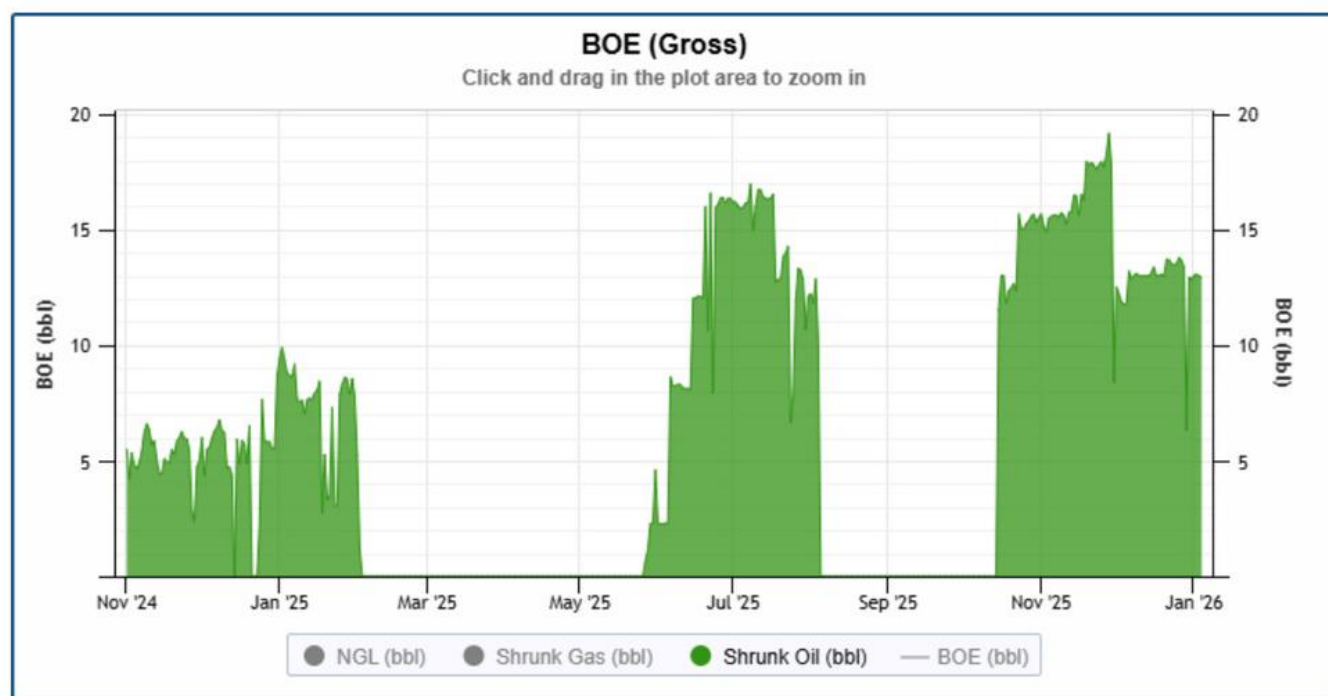
01/08-02 HZ with bridge plug installed to shut-off water and then perforated 35 meters in heel section to access oil reservoir. 60+ JOF of optimization room remains and is incrementally being accessed through speed-ups while preventing water coning.



03-02 well with significantly increased production after waterflood pattern change and well speed-up to 3x RPM.



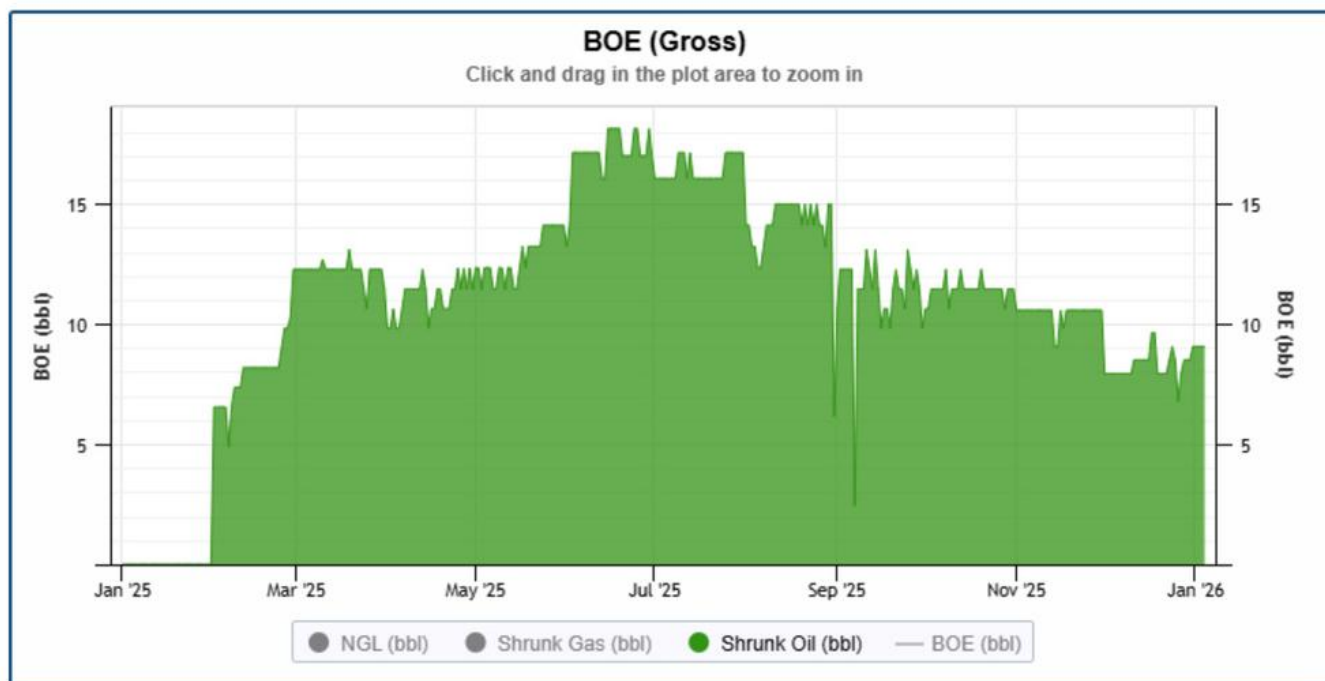
11-28 well with production rising steadily after completion of Cuthbert pipeline replacement project.



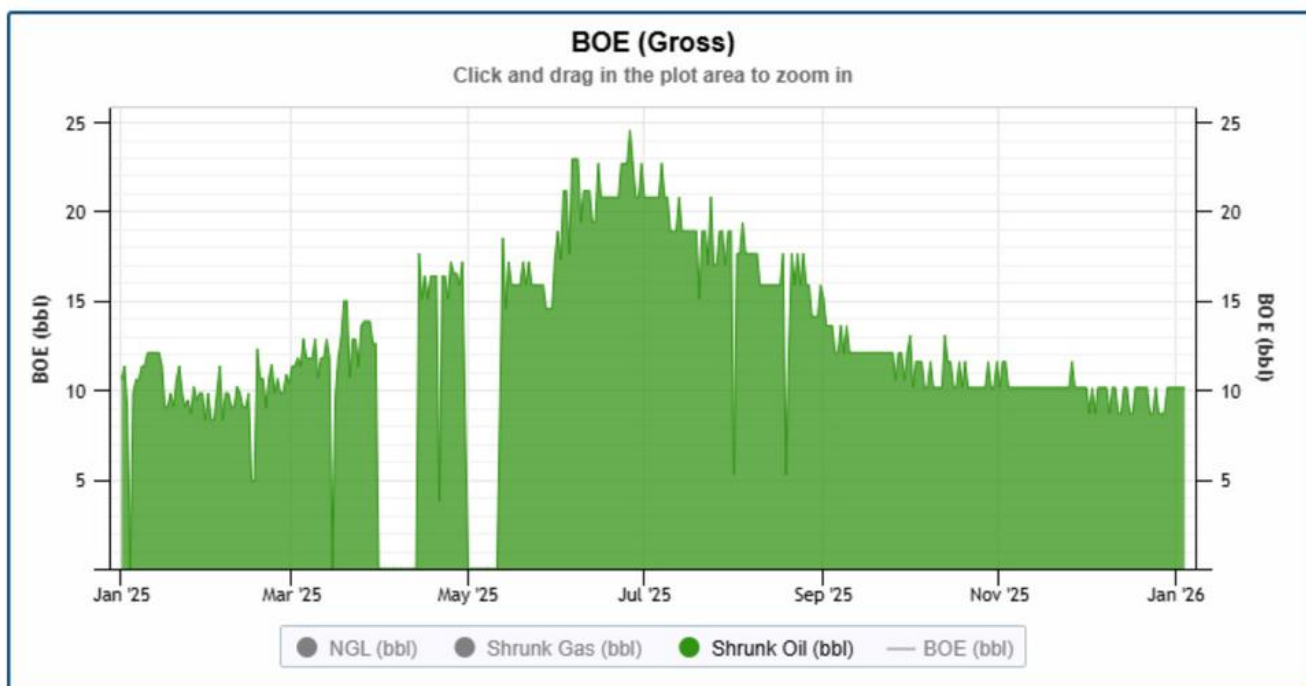
02-28 well with production rising steadily after completion of Cuthbert pipeline replacement project.



Hearts Hill



04-34 well reactivated after 4 years offline. Optimizing through speed-ups as production stabilizes and accessing bank oil at reservoir edge.



03-30 well, optimized through reduced water injection into nearby wells and slowing down RPM of well thus significantly increasing netbacks.



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