

Prospera Energy is a Canadian company advancing efficient, sustainable oil and gas production. Unlocking overlooked assets to drive value and deliver compelling returns

February 2026

Legacy Fields. Modern Solutions.

Revitalizing overlooked heavy-oil assets with modern recovery methods, capital-efficient execution, and aligned leadership.



TSXV: PEI

Strategic Outlook

Prospera aims to increase gross production to over 1,000 bpd at the first point of sale, while enhancing cash flow through operational efficiencies and higher netbacks to strengthen financial position and expand financing options.

1

Operations – Increase Production through Well Deliverability Improvements in our Heavy Oil Pools

- Optimize production by enhancing waterflood patterns and reservoir management.
- Reactivate and optimize existing wells with efficient service rig deployment.
- Boost uptime with proactive maintenance and winterization programs.

2

Driving Cost Efficiencies Through Financial Discipline

- Improve production reliability across all core assets.
- Reduce fixed costs via lesser surface lease requirements and property taxes.
- Cut operating expenses through effective vendor alignment.
- Lower G&A expenses with disciplined cost control.

3

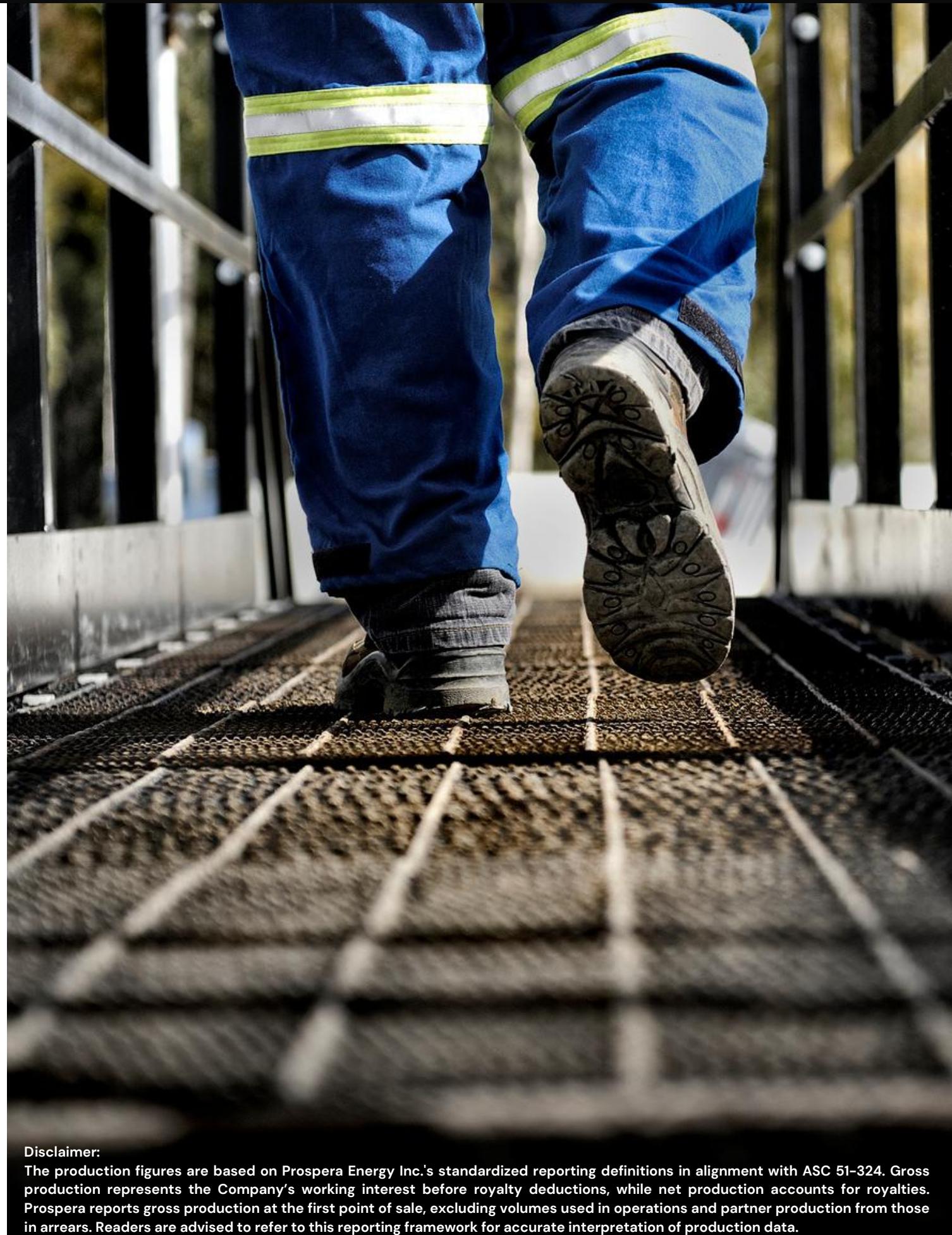
Enhancing Cash Flow and Financial Certainty

- Boost cash flow for stable financial predictability and capital deployment.
- Improve confidence with effective vendor alignment and synergies.
- Enhanced access to capital through demonstrated performance.

4

Investor Relations – Increased Communication and Transparency

- Ensure timely, reliable disclosures and press releases.
- Commit to on-time filing of audited financial statements.



Disclaimer:

The production figures are based on Prospera Energy Inc.'s standardized reporting definitions in alignment with ASC 51-324. Gross production represents the Company's working interest before royalty deductions, while net production accounts for royalties. Prospera reports gross production at the first point of sale, excluding volumes used in operations and partner production from those in arrears. Readers are advised to refer to this reporting framework for accurate interpretation of production data.

BOE vs Date

Click and drag in the plot area to zoom in



Luseland Production



Oil and Gas vs Date

Click and drag in the plot area to zoom in



BOE vs Date

Click and drag in the plot area to zoom in



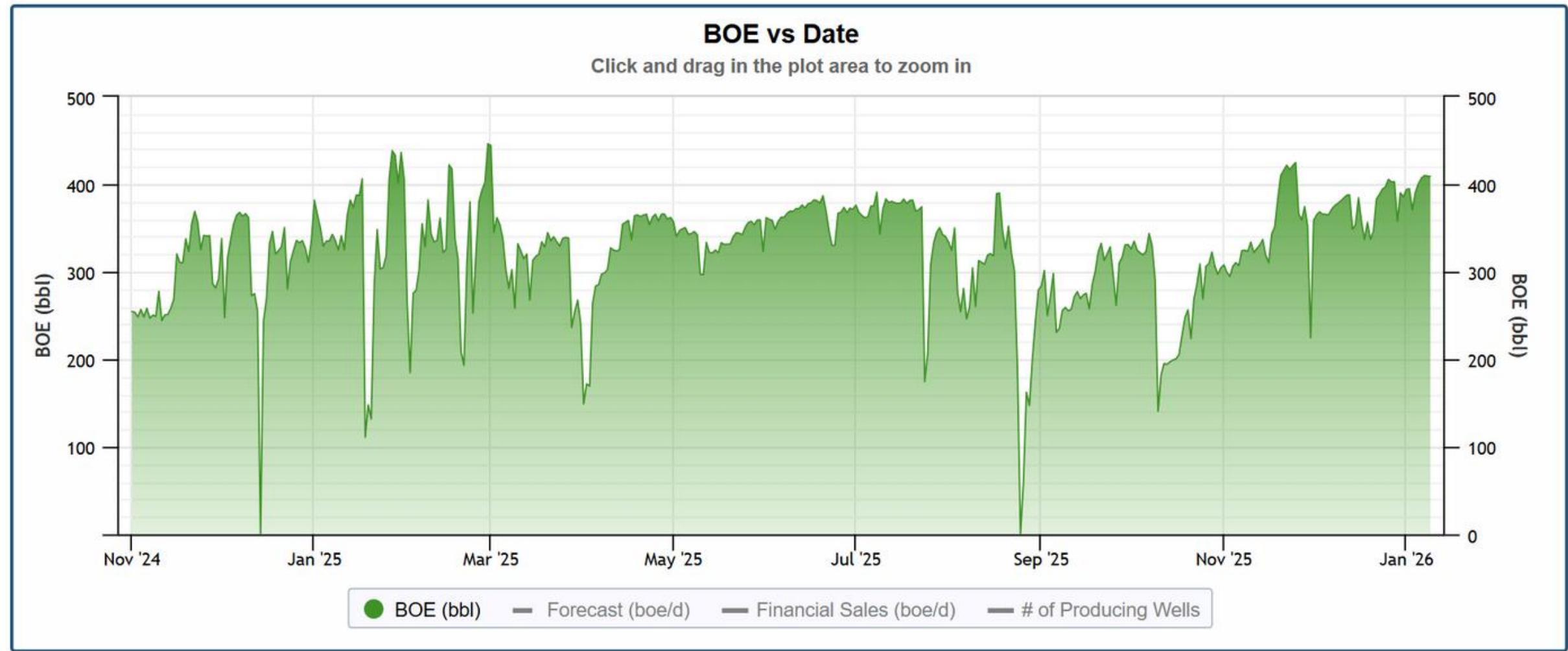
Hearts Hill Production



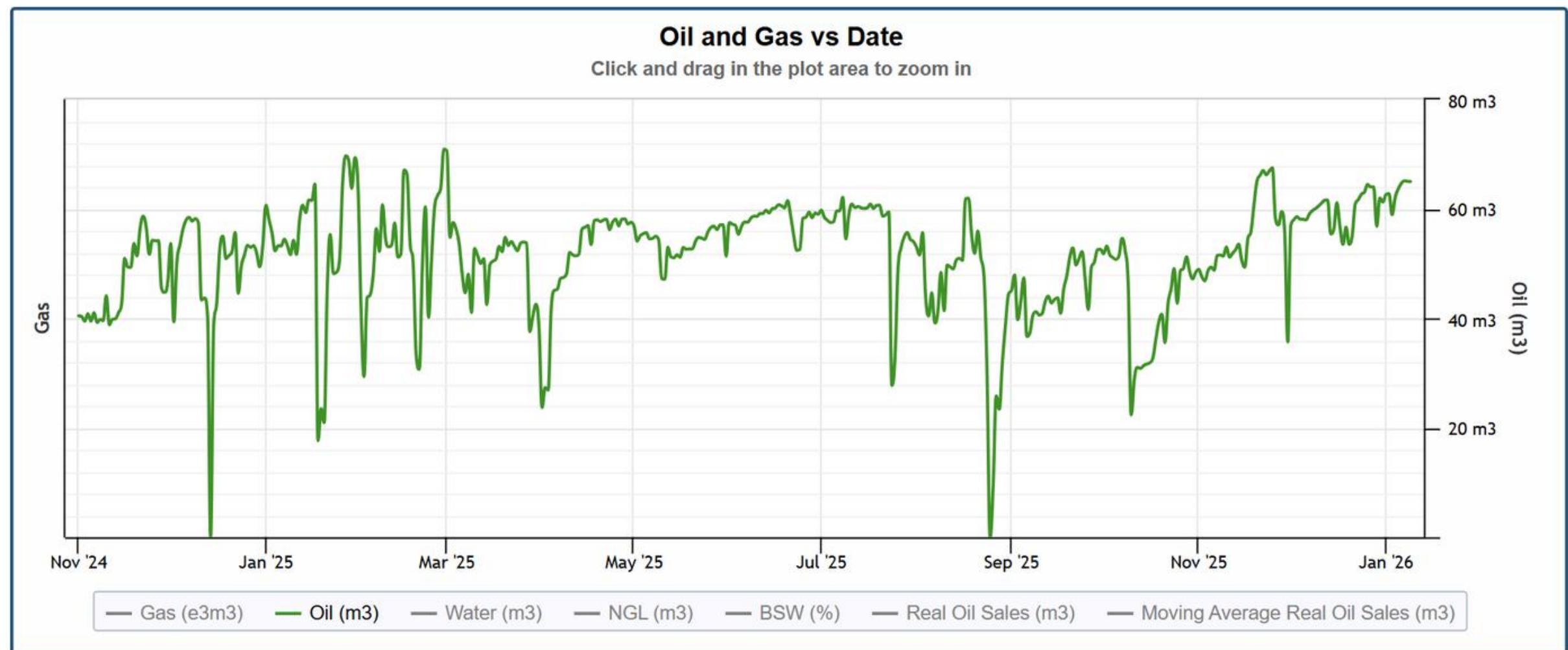
Oil and Gas vs Date

Click and drag in the plot area to zoom in





Cuthbert Production



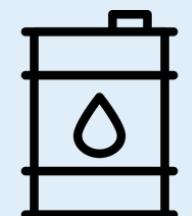
PROSPERA ENERGY SNAPSHOT

Core Areas with Scalable Upside and Development Opportunities

HIGHLIGHTS



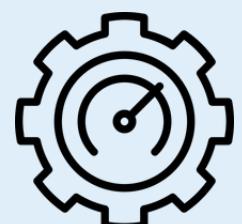
100% Operated
in Canada.



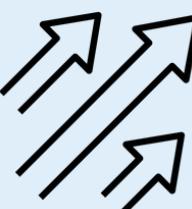
400MM barrels in place,
8% recovered



Advanced recovery techniques
(waterfloods, polymer flood, EOR)



Optimization to boost
margins and cut costs.



Proven leadership with
operational expertise.



Expansion of existing
assets to increase output.

2024 YEAR END RESERVES HIGHLIGHTS

Company	1P Reserves	2P Reserves	1P Before-Tax NPV10	2P Before-Tax NPV10
PROSPERA ENERGY INC.	4,792 MBOE	6,793 MBOE	CAD \$111.4 million	CAD \$159.3 million

26.7 Years RLI 31.7 Years RLI \$CAD 0.17 NAV/share \$CAD 0.28 NAV/share



*Reserve Highlights from 2024 Year end reserve report and accounts for all company debt

PROSPERA ENERGY RESERVES

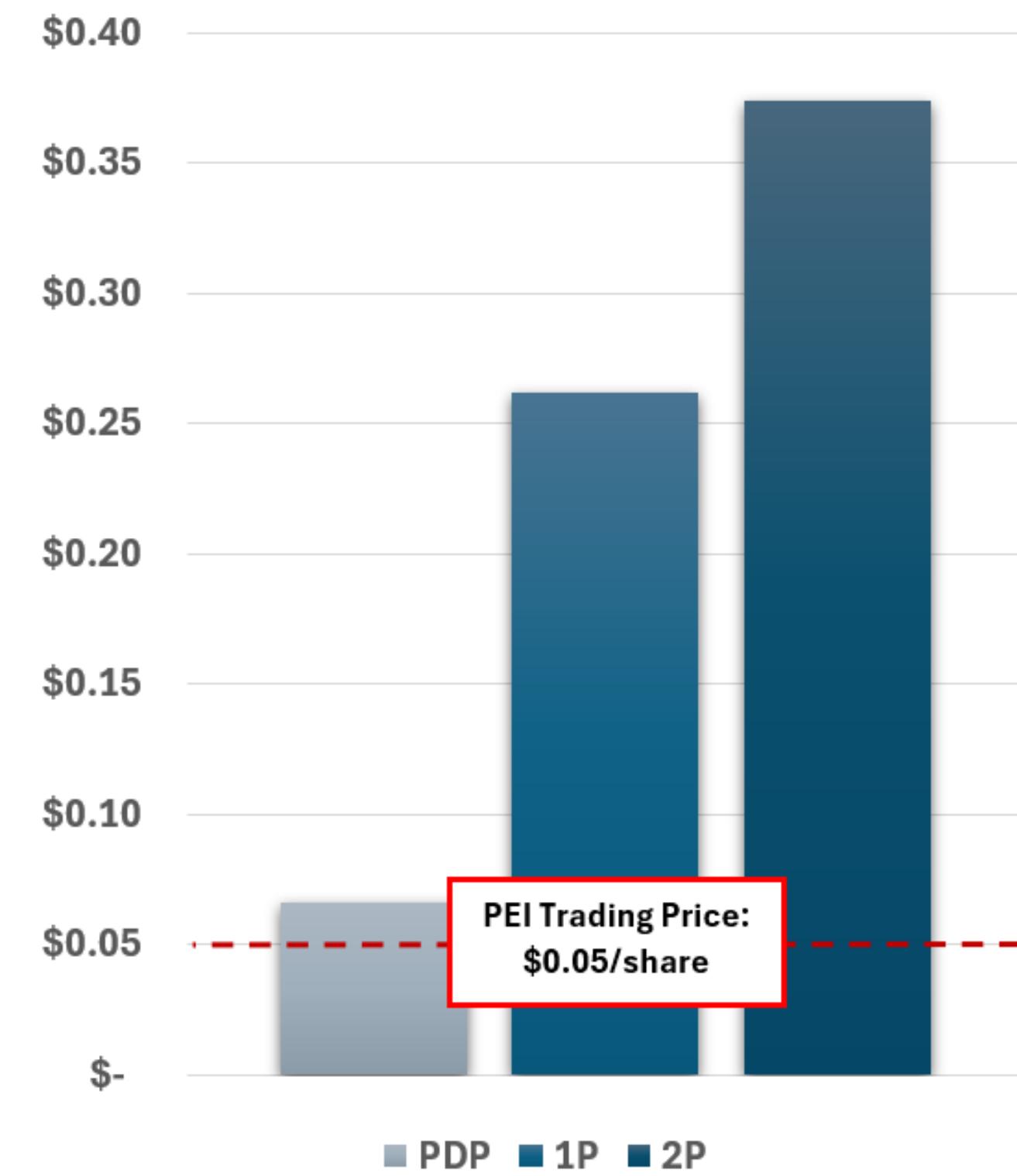
The True Worth of our Assets

2024 Year End Reserves	Proved Developed Producing (PDP)	Total Proved (1P)	Total Proved + Probable (2P)
Reserves (Mboe)	1,373	4,792	6,793
NPV 10 (\$millions)	\$28	\$112	\$160
NPV 10 (\$/share)	\$0.07	\$0.26	\$0.37
Reserve Life Index		26.7	31.7

Why Reserve Reports Matter

- › Strongest indicator of asset value and long-term cash flow generation.
- › Accounts for future development capital, operating and transportation expenses, royalties, and decommissioning liabilities.

Net Asset Value per Share



PROSPERA ENERGY KEY WELLS

Monthly Transparency

	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 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	53.7	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

As part of our commitment to Stakeholder transparency, Prospera releases a monthly Workover Tracker & Key Wells Report, highlighting operational performance and financial results. [View the latest report here.](#)

ASSET OVERVIEW



CUTHBERT SNAPSHOT

*Updated Feb 1st 2026

ASSET OVERVIEW

WI = 100%, Multi-Zone Inventory (Basal Mannville oil, Viking gas, Colony gas)

- Development plan of horizontal producers and injectors
- Oil battery facility with all wells pipeline connected
- 14° API oil @ WCS equivalent pricing
- Unconsolidated sand with >30% porosity and >1 darcy permeability
- Recovery factor in pools ~10% with historical pressure maintenance
- Initial reservoir pressure ~8,200 kPa
- Stratigraphically divided into an Upper/Lower Sand
- Primary Target : Lower Cretaceous Basal Mannville Sand

RESERVES

Summary December 31, 2024	PDP	1P	2P
MBOE	552	1,903	3,039
OOIP (MBBL)	54,468	54,468	54,468
Recovery Factor (%)	9	9	9
NPV10 (BT) \$MM	19	55	85

ASSET STRATEGY

Injection Optimization & Reactivation.

- 1 **Well Workover Program**
 - Several Heel Perf Candidates identified after success on the Hz 8-2 Heel Perf Program
 - Reactivation & Restart of existing oil wells once water injection capacity has been increased
 - Water Injection well stimulations to add injection capacity
- 2 **Water injection**
 - 2 Pipeline Replacements complete (2-28 and 6-28)
 - Water Plant Injection Plant Upgrade in progress to add 3000+ m3/d of injection capacity
 - Waterflood optimization in progress
- 3 **Infrastructure Upgrades**
 - New Engines, Hydraulic Skids, flowline valves
 - Comprehensive winterization is complete
 - Collaboration with SaskPower to reduce power outages and other power issues
- 4 **Asset Optimization**
 - Excess equipment inventory inspected and now ready for use
 - Cut and cap program complete enroute to reducing surface lease expenses
 - Eliminated numerous non-compliances



Cuthbert

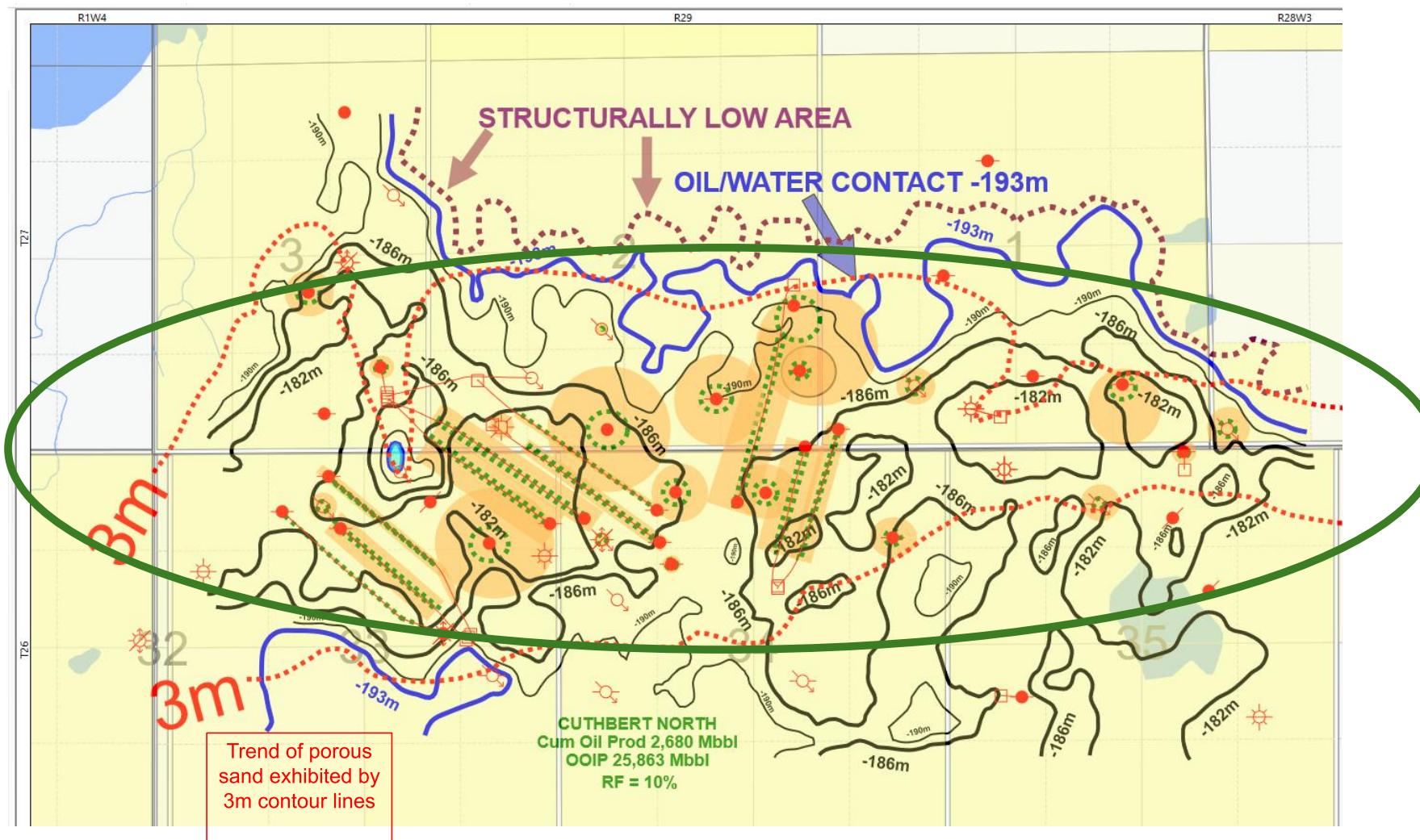
CUTHBERT SNAPSHOT



ASSET OVERVIEW

Cuthbert North Seismic Oil Pool Outline

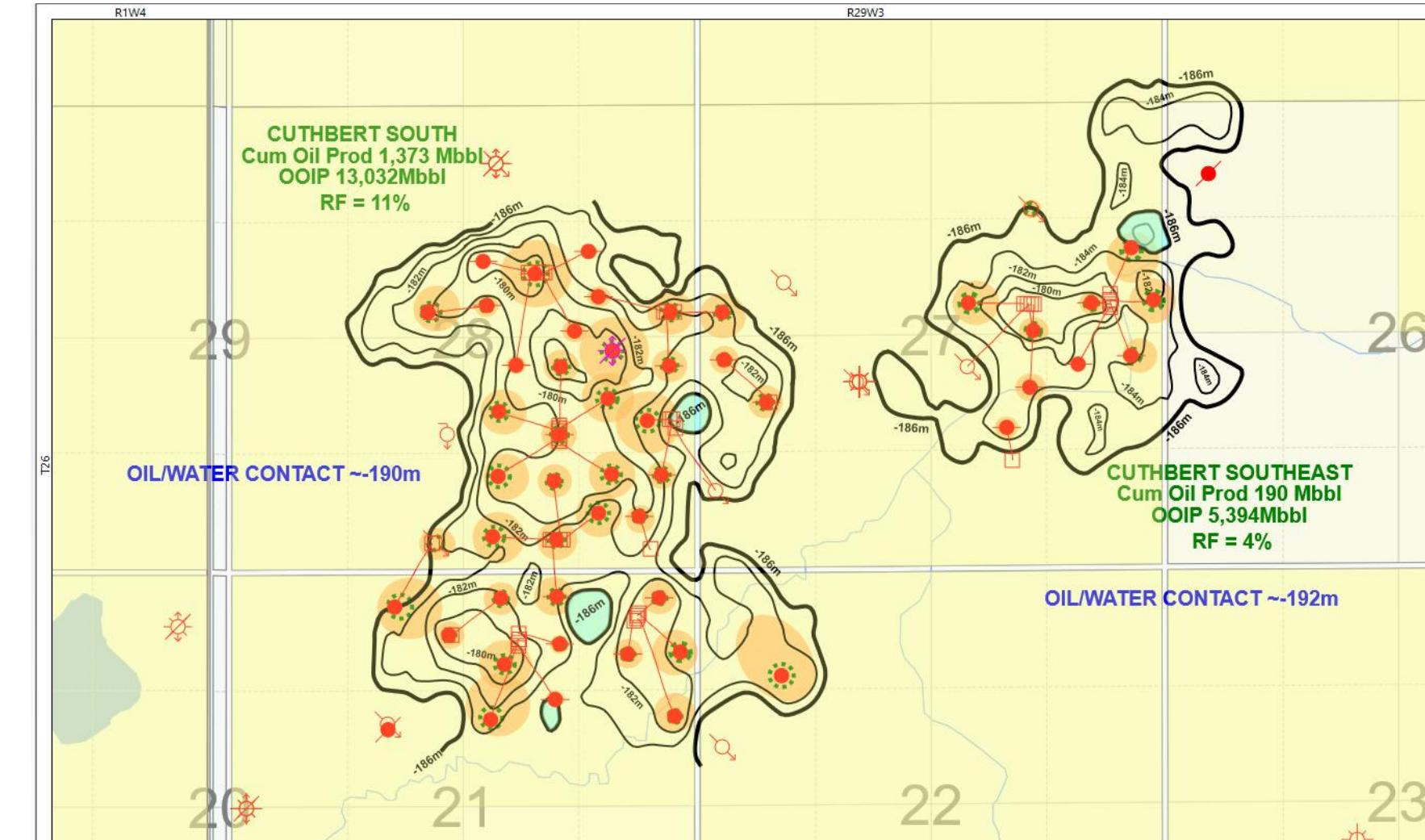
Calculated drainage areas (hectares) highlighted in orange circles. >50% drainage within the green dash circles.



ASSET OVERVIEW

Cuthbert South Seismic Oil Pool Outlines

Calculated drainage areas (hectares) highlighted in orange circles. >50% drainage within the green dash circles.



LUSELAND SNAPSHOT

*Updated Feb 1st 2026

ASSET OVERVIEW

WI = 100%, largest OOIP (70% of company), targeting multi zone oil (Bakken, Waseca) with reactivation of prolific wells

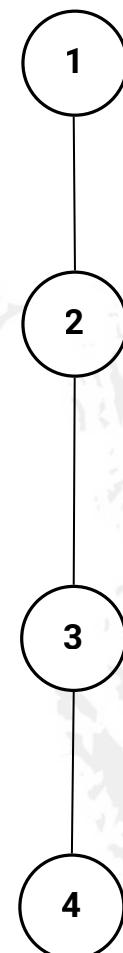
- Development plan focused on reactivation of suspended wells
- Oil battery facility with water disposal infrastructure
- 12° API oil @ upwards of 14 meters of net stacked pay
- Unconsolidated sand with >33% porosity and >2 darcy permeability
- Recovery factor in entire Bakken pool area <8%
- Initial reservoir pressure ~5,800 kPa
- Stratigraphically contiguous marine sand preserved at subcrop edge
- Primary Target : Lower Mississippian Bakken Sand

RESERVES

Summary December 31, 2024	PDP	1P	2P
MBOE	233	845	1,151
OOIP (MBBL)	282,228	282,228	282,228
Recovery Factor (%)	8	8	8
NPV10 (BT) \$MM	5	16	22

ASSET STRATEGY

Reactivation of legacy suspended wells at 3-8% recovery factors and produce using CHOPS (Cold Heavy Oil with Produced Sand) techniques



Workover and Reactivation program

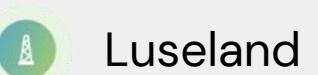
- 18 well reactivation program complete
- 42 additional Tier 1 reactivations identified
- Daily monitoring of fluid levels and wellhead cuts

Single Well Battery Setups

- Brand new single well battery setups built for reactivated wells
- Full winterization package to maximize runtime year-round
- High fixed cost, low variable cost pool

Sand Control Strategies

- Undersized rotors with soft-nitrile elastomers
- Recycle pump injecting 3-5 m³/d oil into casing + sand suspension chemical
- Instigate wormhole propagation



Luseland

Significant Upside

- Additional reactivated wells reduce overall pool operating cost per barrel
- Current wells online continue to add barrels through speed-ups
- Certain sections with recovery factors <3%

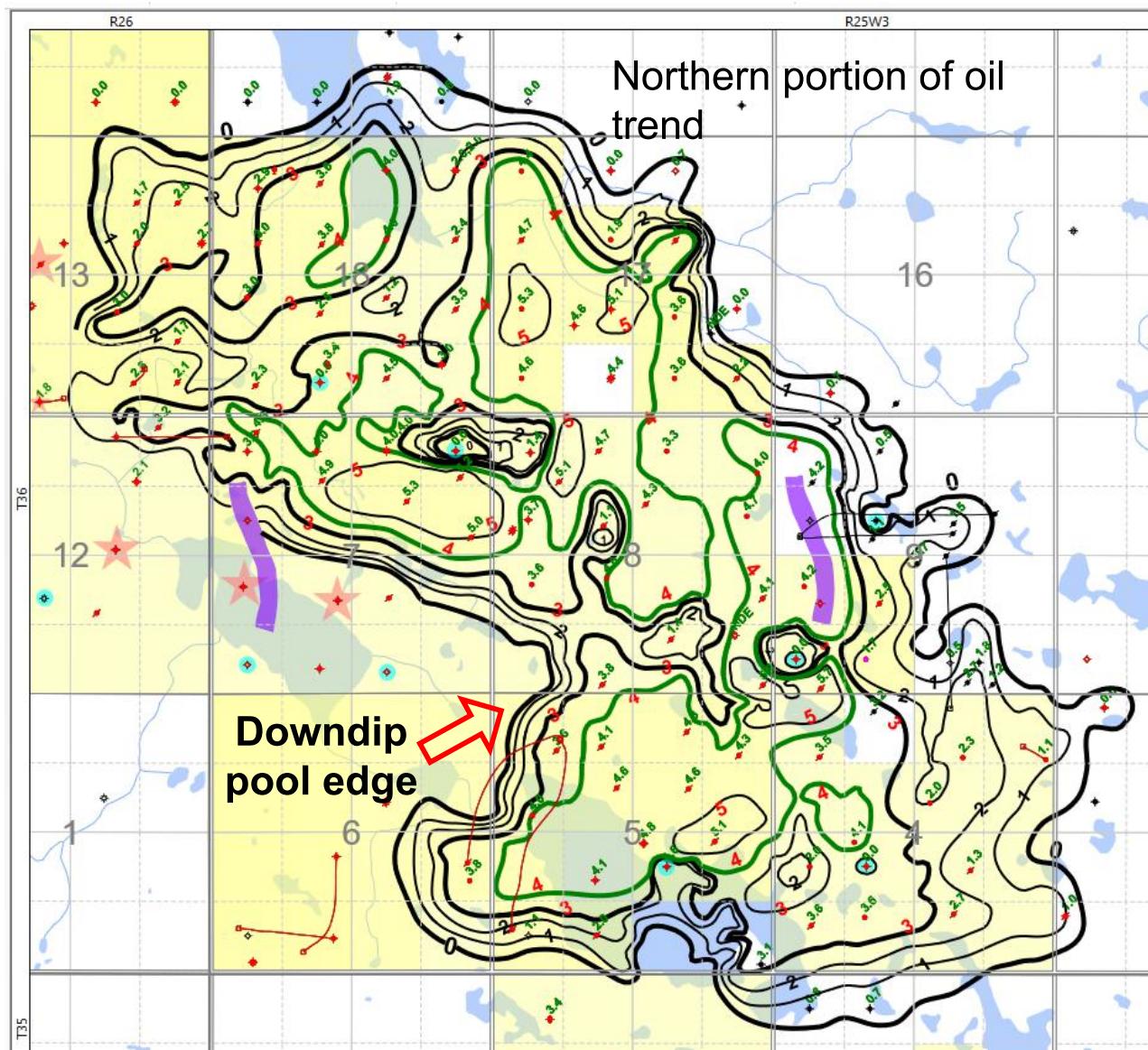
LUSELAND SNAPSHOT



ASSET OVERVIEW

Luseland Bakken Sand Contour Map

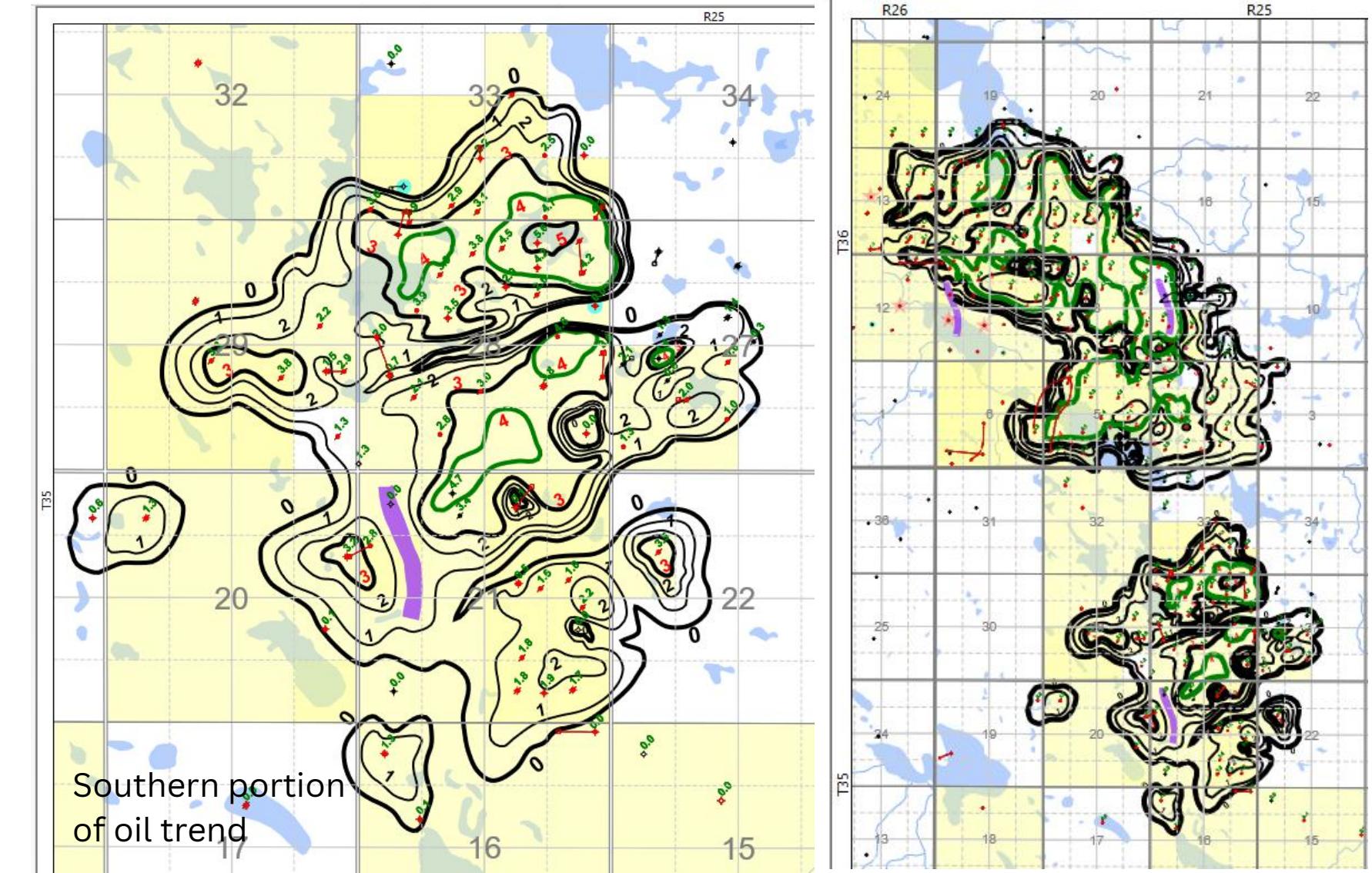
LUSELAND NORTH BAKKEN Oil Prod 19,760 Mbbl OOIP
204,317 Mbbl RF = 10%. Contour Interval = 1.0 Øh meters



ASSET OVERVIEW

Luseland Bakken Sand Contour Map

LUSELAND SOUTH BAKKEN Cum Oil Prod 3,052 Mbbl OOIP
77,912 Mbbl RF = 4%. Contour Interval = 1.0 Øh meters



HEARTS HILL SNAPSHOT

*Updated Feb 1st 2026

ASSET OVERVIEW

WI = 100%, multiple producing zones (Bakken oil, Sparky oil) with waterflood analogues

- Development plan of Bakken horizontal producers and injectors
- Oil battery facility with all wells pipeline connected
- 15–17° API oil @ WCS equivalent pricing
- Unconsolidated sand with >27% porosity and excellent permeability
- Sparky recovery factor ~10% with no pressure maintenance
- Bakken recovery factor ~10% with historical pressure maintenance
- Initial reservoir pressure ~5,800 kPa
- Primary Target : Lower Mississippian Bakken Sand

RESERVES

Summary December 31, 2024	PDP	1P	2P
MBOE	355	1,603	2,010
OOIP (MBBL)	42,030	42,030	42,030
Recovery Factor (%)	10	10	10
NPV10 (BT) \$MM	12	43	54

ASSET STRATEGY

Optimize injection, restart wells, advance JVs.

- 1
- 2
- 3
- 4

Workover Program

- Additional workover candidates have been identified.
- Restart of existing wells once Water Injection Pipelines replaced.

Water Injection

- 2 Pipeline Replacements, 1 complete and 1 in progress
- Water Injection well stimulations to increase injection capacity
- Waterflood optimization in progress to target bank oil and new patterns

JV Partner

- Sparky and Waseca development
- 3D Seismic updated interpretations



Hearts Hill

Infrastructure to Grow

- Large-scale central processing facility with modern design
- Surface land availability to expand pool development
- Emulsion and injection pipelines to optimize waterflood patterns

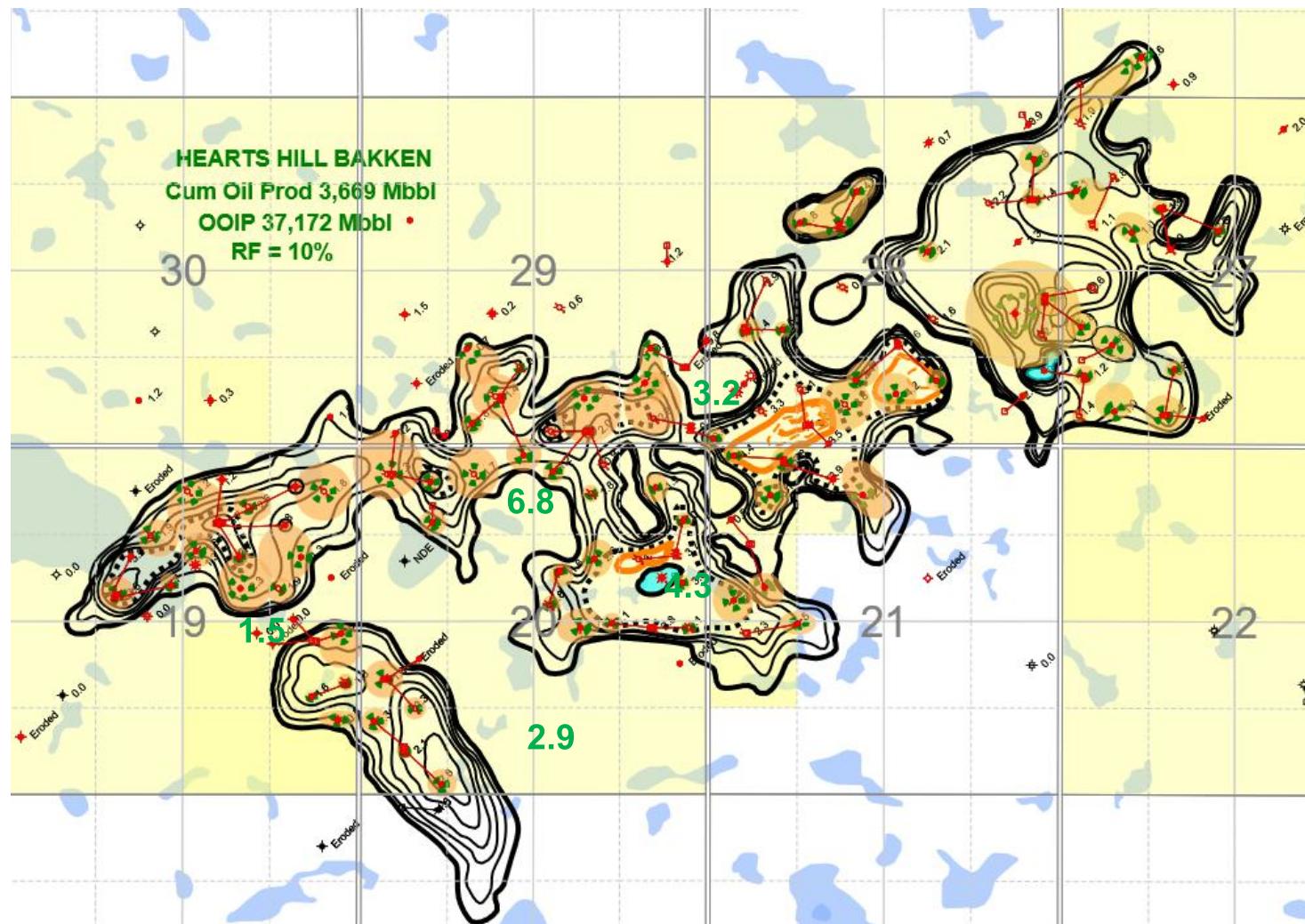
HEARTS HILL SNAPSHOT



ASSET OVERVIEW

Hearts Hill Bakken Oil Pools

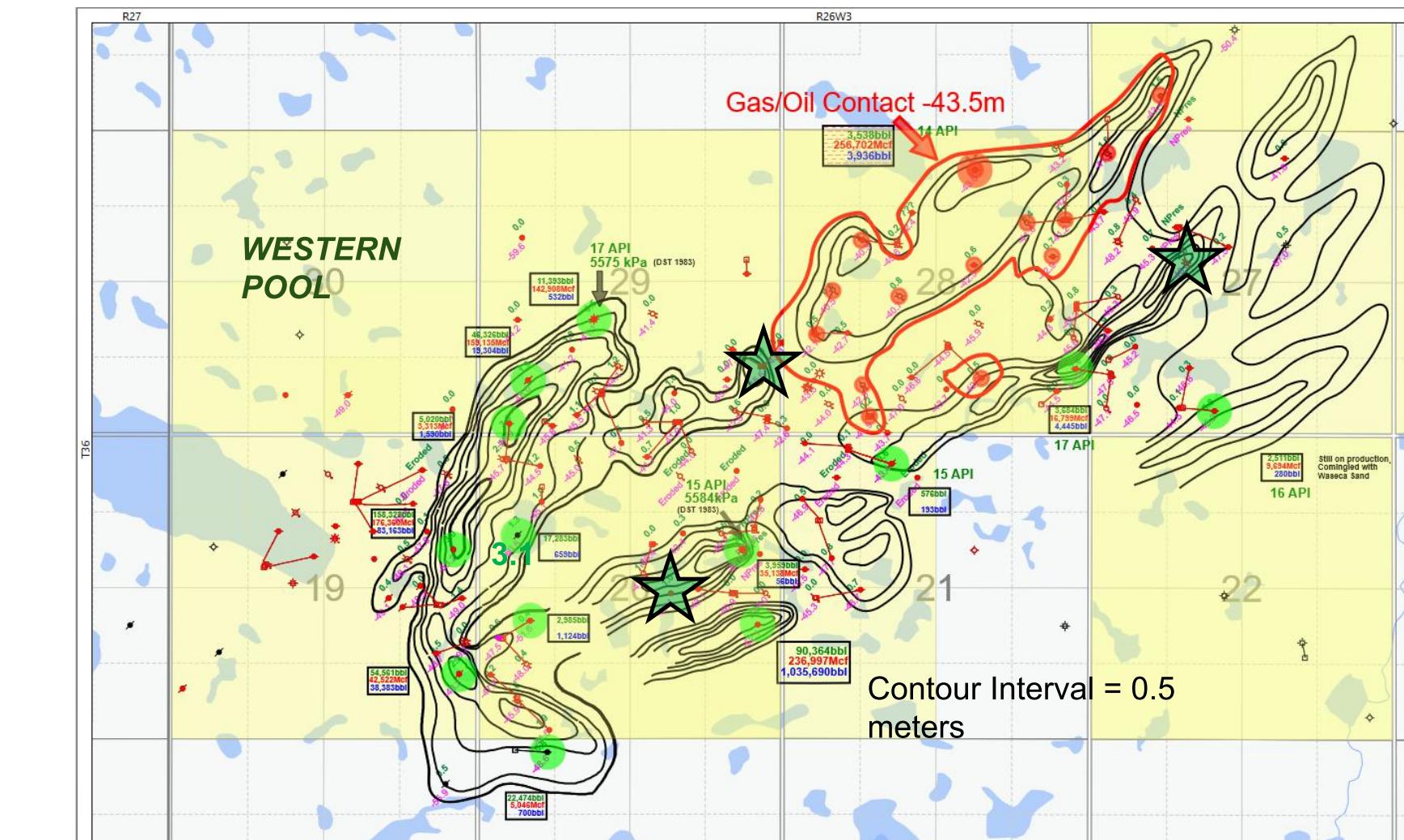
Calculated drainage areas (hectares) highlighted in orange circles. >50% drainage within the green dash circles.



ASSET OVERVIEW

Hearts Hill Sparky Sand Net Pay

HEARTS HILL SPARKY Cum Oil Prod 316 Mbbl OOIP 3,141 Mbbl RF = 10%



PROSPERA ENERGY CAP TABLE

TSX Venture (Canada)	PEI
OTC (USA)	GXRFF
Share Price (TSXV)	\$0.04
Basic Shares Outstanding	462.5 million
Fully Diluted Shares Outstanding	644.9 million
Insider Ownership	36%



Prospera's significant Insider ownership is a key indicator of commitment

- › Leadership stakes reflect confidence in the company's long-term strategy
- › Significant insider ownership promotes disciplined capital allocation

Basic Shares Outstanding	462.5 million
Warrants	21.7 million
Acquisition-tied Bonus	7.3 million
Convertible Debt	144.7 million
Stock Options	8.6 million
Fully Diluted Shares Outstanding	644.9 million

Our Leadership Team



Shubham Garg

CEO & Executive Chairman

Oil entrepreneur with deep technical expertise, 10 years of operational experience, and a proven capital-markets track record. He has led complex energy projects across engineering, service providers, and strategic investors. Shubham drives sustainable growth, operational efficiency, and shareholder value.

Darren Jackson

Chief Operating Officer

Professional engineer with 30 years of leadership in oil and gas operations, engineering, and production. He has guided E&P teams across Western Canada and offshore assets. Darren leads field operations, innovation, and operational excellence.

Chris Ludtke

Chief Financial Officer

Finance executive with 20 years in heavy oil, upstream operations, and strategic planning. Previously spent 12 years at Husky Energy focused on thermal and CHOPS economics and multi-year capital planning. At Prospera, he leads finance and strategy for redeveloping Saskatchewan's legacy heavy-oil fields.

Peter Chung

Sr. Reservoir Engineer

Senior Reservoir Engineer with 18 years of experience in reservoir management and EOR. A Ph.D. in Chemical Engineering, he has led reserve optimization strategies and recovery improvement pilots. Peter drives reservoir modeling, EOR planning, and asset-level technical strategy.

Our Board of Directors



Matthew Kenna

Board Member

Seasoned executive with 30 years of leadership experience, operational discipline, and a strong record of financial performance. A CPA, CMA with deep expertise in scaling businesses, streamlining operations, and strengthening client and capital relationships. Matthew has led major turnarounds, improved profitability, and built lasting connections across Calgary's finance and business community.

Mark Lacey

Board Member

Mark Lacey is an entrepreneur and investor with 20 years of experience in public and private markets. As President of a Central Alberta family office and a graduate of the Canadian Securities Institute, he focuses on portfolio management, capital allocation, and strategic growth, using his market insight to identify and execute high-value opportunities.

Brian McConnell

Board Member

Brian McConnell brings 47 years of experience across Heavy Oil, Light Oil, and Natural Gas exploration and production throughout the Western Canadian Basins. He has held senior roles at Saskoil, Wascana Energy, Murphy Oil, and Tundra Oil & Gas, driving major production growth. Brian now serves as President of 1101391 Alberta and Highway Seven Resources.

Christopher Moore

Board Member

Christopher Moore is an entrepreneur and investor with over 30 years of experience building and scaling businesses. A University of Ottawa graduate, he leads a successful healthcare company and is a major Prospera Energy shareholder. He brings strong oil and gas insight, a data-driven approach, and a solid grounding in corporate governance and accountability.

Forward Looking Statements

This presentation contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will," "may," "should," "anticipate," "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Although Prospera believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prospera can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.



Legacy Fields Modern Solutions .

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