Pine Cliff Energy Ltd.

TSX: PNE
OTCQX: PIFYF
August 2025

WHO WE ARE

Pine Cliff Energy is a Canadian natural gas producing company. Backed by one of the lowest production decline rates and disciplined approach to capital allocation, its primary goal is to create shareholder value through disciplined, low-risk operations and accretive acquisitions, while paying surplus funds to shareholders in the form of a dividend. Since June 2022, Pine Cliff has paid over $100 million in dividends.

REASONS TO BUY

DISCIPLINED CAPITAL ALLOCATION	HIGH INSIDER OWNERSHIP	REDUCING TERM DEBT	CDN GAS LEVERAGE	LOW DECLINE RATE
$23.5m	14%	$43.2m	80%	<10%
Reallocating capital in 2025 to support development of attractive drilling inventory while maintaining a dividend to shareholders.	High level of insider ownership ensures decisions are aligned with shareholders. Insiders include the Alberta Investment Management Corporation (AIMCO) and the officers /directors of Pine Cliff.	Continues to pay down long-term debt to manage balance sheet as Canadian gas prices improve.	Pine Cliff remains highly leveraged to Western Canadian gas prices, with natural gas accounting for 80% of production.	One of the lowest production decline rates in the industry results in low capital requirements and provides flexibility in the deployment of capital for reinvestment.

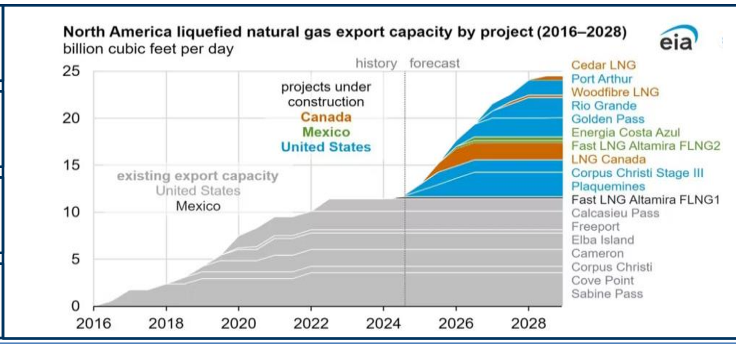
LONG TERM BULLISH NATURAL GAS ENVIRONMENT

Since 2016, natural gas is the primary energy source in North America for power demand.

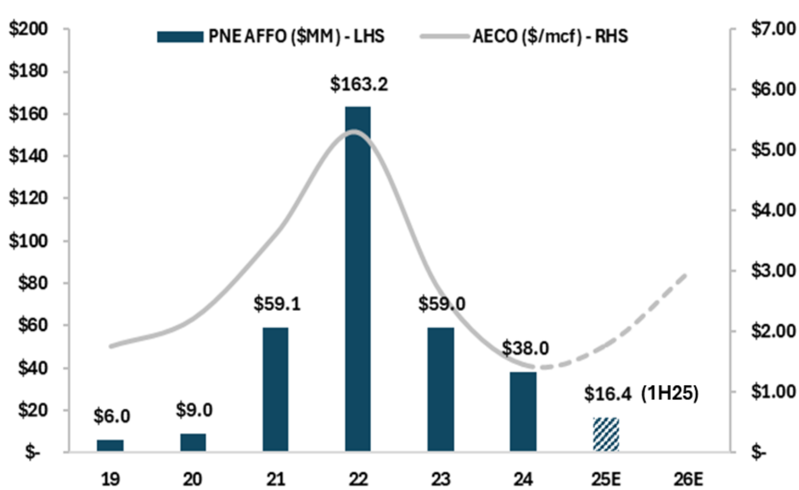
North American LNG exports are at record levels with more projects coming online in 2025.

Shareholder returns are still being prioritized over growth projects across the energy sector.

Rising global energy demand is accelerating the demand for natural gas and LNG.



SIGNIFICANT CANADIAN GAS LEVERAGE (C$/mcf)



Pine Cliff is well positioned to benefit from improved Western Canadian (AECO) gas prices in 2025 and beyond

- Rising Western Canadian demand expected to support higher AECO gas prices.
- Higher liquids volumes and above-market gas hedge positions (~54% @ C$2.82/mcf for the second half of 2025)[1] provide near-term support.
- PNE has significant cash flow leverage to AECO gas prices; a $0.10/mcf move in AECO gas results in a ~$3.4m change in AFFO.[1]

(1) See 2Q25 MD&A for details

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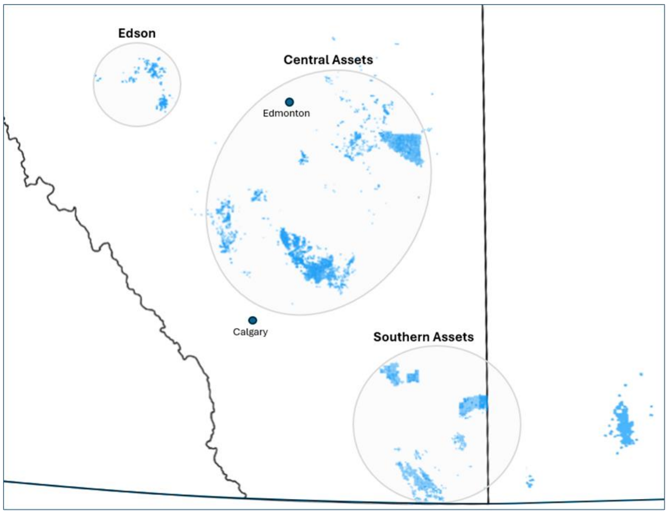
THREE MAJOR CORE AREAS



Corporate Highlights

TOTAL 2Q25 PRODUCTION	21,236	BOE/D
2024 2P RESERVE NPV	$548.1 MM	BTAX 10%
LONG-TERM DEBT	$43.2 MM	As at Jun 30, 2025

Pine Cliff recently announced a 25-year deal to supply natural gas to a private data centre in Central Alberta. The data centre will be supplied with 3.2–4.8 MMcf/d (volumes converted from annual commitments of 33 to 50 million cubic metres) of Pine Cliff's gas with pricing tied to NYMEX.

Long-life, low-decline asset base and disciplined capital allocation strategy support stable, predictable funds flow and long-term value creation.

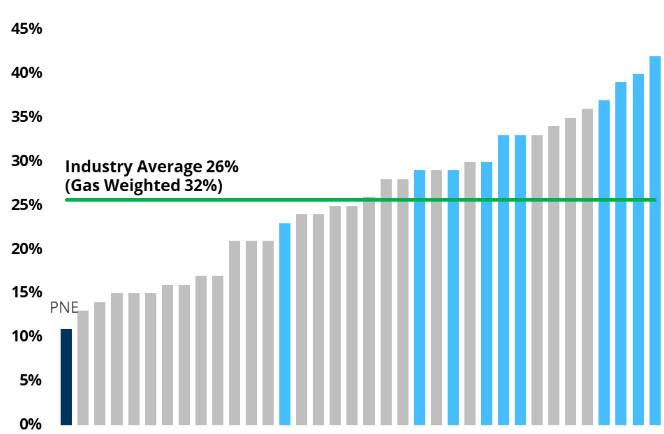
CORPORATE SNAPSHOT

Issued & Outstanding (1)	358.8 million
Share Price (Aug 5, 2025)	$0.70
Market Cap	$251.1 million
Average Daily Volume	0.18 million
Dividends Distributed(2)	$102.4 million
Insider Ownership(3)	14% (17% fully diluted)
Tax Pools (Dec 31/24)	~$352mm
Debt Long Term(4)	$43.2 million

(1) As at Aug 5, 2025
(2) As at Aug 5, 2025. Reflects cumulative distributions since initiation in June 2022.
(3) Insiders include the Alberta Investment Management Corporation (AIMCO) and the officers and directors of Pine Cliff.
(4) As at Jun 30, 2025

Pine Cliff's main source of growth has been through accretive acquisitions. The most recent 4Q23 acquisition added liquids exposure and drilling inventory.

LOW DECLINE: A KEY DIFFERENTIATOR



ANALYST COVERAGE

Canaccord Genuity
Desjardins Capital Markets
Haywood Securities Inc
Peters & Co.
Schacter Energy Research Services

CORPORATE INFORMATION

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For more information and to see our Cautionary Statements, please see our Corporate Presentation.