

TSX: TVE

SUSTAINABILITY REPORT



2025

ESG SUMMARY
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EMISSIONS	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Total Production, Average per Day	1,2	boe/d	48,283	67,034	64,331	EM-EP-000.A
Oil Production, Average per Day		Mbbl/day	33,191	52,114	52,353	EM-EP-000.A
NGL Production, Average per Day		Mbbl/day	3,888	3,536	2,566	EM-EP-000.A
Natural Gas Production, Average per Day		MMcfd/day	67.2	68.3	56.5	EM-EP-000.A
Annual Production	2	boe	17,623,295	24,467,410	23,544,923	EM-EP-000.A
Production of Synthetic Oil, Average per Day		Mbbl/day	0	0	0	EM-EP-000.A
Production of Synthetic Gas, Average per Day		MMcfd/day	0	0	0	EM-EP-000.A
Direct Energy Consumption	3	GJ	4,220,439	5,469,591	4,999,051	GRI 302-1 (11.1.2)
Fuel Consumption- Non-Renewable Sources		GJ	4,220,439	5,469,591	4,999,051	GRI 302-1 (11.1.2)
Fuel Consumption- Renewable Sources		GJ	0	0	0	GRI 302-1 (11.1.2)
Indirect Energy Consumption (Total Energy Purchased)	4	GJ	247,961	219,470	174,796	GRI 302-1 (11.1.2)
Total Energy Consumption		GJ	4,468,400	5,689,061	5,173,847	GRI 302-1 (11.1.2)
Direct Consumption Intensity		GJ/boe	0.24	0.22	0.21	GRI 302-1 (11.1.2)
Amount Invested in Renewable Energy		\$ CAD	NPD	0	0	EM-EP-420a.3
Revenue Generated by Renewable Energy Sales		\$ CAD	0	0	0	EM-EP-420a.3
Direct GHG Emissions (Scope 1) Total	5,6,7	tCO ₂ e	499,152	848,098	727,612	EM-EP-110a.1, GRI 305-1 (11.1.5)
Direct GHG Emissions (Scope 1) from Flared		tCO ₂ e	174,341	474,438	367,022	EM-EP-110a.2
Direct GHG Emissions (Scope 1) from Combustion		tCO ₂ e	238,560	308,708	332,596	EM-EP-110a.2
Direct GHG Emissions (Scope 1) from Process		tCO ₂ e	0	0	0	EM-EP-110a.2
Direct GHG Emissions (Scope 1) from Vented		tCO ₂ e	80,509	57,082	20,491	EM-EP-110a.2
Direct GHG Emissions (Scope 1) from Fugitive		tCO ₂ e	5,742	7,871	7,503	EM-EP-110a.2
Direct GHG Emissions Attributable to Methane		%	23%	15%	11%	EM-EP-110a.1
Direct GHG Emissions intensity (Scope 1)	8	kgCO ₂ e/boe	28.32	34.66	30.90	EM-EP-110a.1, GRI 305-4 (11.1.6)
Indirect GHG Emissions (Scope 2)	7,9	tCO ₂ e	35,128	31,092	22,821	GRI 305-2 (11.1.8)
Indirect GHG Emissions intensity (Scope 2)	8,9	kgCO ₂ e/boe	1.99	1.27	0.97	GRI 305-4 (11.1.6)
Direct + Indirect Emissions (Scope 1 + 2)	8	tCO ₂ e	534,280	879,190	750,433	EM-EP-110a.1, GRI 305-2 (11.1.8)
Direct + Indirect Emissions Intensity (Scope 1 + 2)	7	kgCO ₂ e/boe	30.32	35.93	31.87	EM-EP-110a.1, GRI 305-2 (11.1.8), GRI 305-4 (11.1.6)
NO_x Emissions (excluding N2O)		tonne	1,884	2,133	3,081	EM-EP-120a.1, GRI 305-7 (11.3.2)
SO_x Emissions		tonne	0.69	0.75	0.21	EM-EP-120a.1, GRI 305-7 (11.3.2)
VOC Emissions	10	tonne	1,612	805	1,053	EM-EP-120a.1, GRI 305-7 (11.3.2)
CO Emissions		tonne	2,960	4,620	5,877	EM-EP-120a.1, GRI 305-7 (11.3.2)
PM₁₀ Emissions		tonne	184	489	374	EM-EP-120a.1, GRI 305-7 (11.3.2)
Methane	7,11	tonne	4,664	5,085	3,177	EM-EP-110a.1
Methane Emissions Intensity	8,11	kgCH ₄ /boe	0.26	0.21	0.13	EM-EP-110a.1

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WATER	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Fresh Water Withdrawal	12,13,14	m ³	386,114	324,087	312,720	EM-EP 140.a.1, GRI 303-3 (11.6.4)
Non-fresh Water Withdrawal		m ³	1,306,043	945,078	882,209	GRI 303-3 (11.6.4)
Total third-party water withdrawal by withdrawal source		m ³	300,628	240,016	235,355	GRI 303-3 (11.6.4)
Surface water		m ³	300,628	240,016	235,355	GRI 303-3 (11.6.4)
Ground water	15	m ³	0	0	0	GRI 303-3 (11.6.4)
Sea water		m ³	0	0	0	GRI 303-3 (11.6.4)
Produced water		m ³	0	0	0	GRI 303-3 (11.6.4)
Total Water Withdrawals		m ³	1,692,157	1,269,165	1,194,929	GRI 303-3 (11.6.4)
Total Water Consumption in areas with water stress		m ³	10,250	84,071	77,365	EM-EP 140.a.1, GRI 303-5 (11.6.6)
Total Water Consumption (all areas)		m ³	1,692,157	1,269,165	1,194,929	EM-EP 140.a.1, GRI 303-5 (11.6.6)
Change in water storage, if water storage has been identified as having a significant water-related impact		%	N/A	N/A	N/A	EM-EP 140.a.1, GRI 303-2 (11.6.3)
Percent of total water withdrawn in regions with High or Extremely High Baseline Water Stress		%	0.6%	6.6%	6.5%	EM-EP 140.a.1, GRI 303-5 (11.6.6)
Percent of total water consumed in regions with High or Extremely High Baseline Water Stress		%	0.6%	6.6%	6.5%	EM-EP 140.a.1, GRI 303-5 (11.6.6)
Volume of produced water and flowback generated		m ³	2,663,456	3,170,859	2,940,093	EM-EP 140.a.2, GRI OGS
Percent of produced water and flowback generated that is:						
Discharged	16	%	0	0	0	EM-EP 140.a.2
Injected		%	99.5%	95.4%	95.40%	EM-EP 140.a.2
Recycled		%	0.5%	4.6%	4.6%	EM-EP 140.a.2
Percent of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used		%	100%	100%	100%	EM-EP 140.a.3
Percent of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline		%	0	0	0	EM-EP 140.a.4

LAND MANAGEMENT	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Number of terrestrial sites	17	Count	3,791	3,258	2,982	EM-EP-000.C
Number of operated inactive wells - Gross	18	Count	882	776	456	GRI 304-1 (11.4.2)
Number of operated abandoned wells - Gross	19	Count	643	635	687	GRI 304-1 (11.4.2)
Number of well abandonments - Gross		Count	84	95	89	GRI 304-1 (11.4.2)
Number of well abandonments - Net		Count	82.4	89	87	GRI 304-1 (11.4.2)
Active reclamation sites	20	Count	318	332	434	GRI 304-1 (11.4.2)
Total Monetary Value of Financial Provisions for Closure and Rehabilitation Made (Including Post-Closure Monitoring And Aftercare For Operational Sites)	21	\$000 CAD	7,976	12,908	13,154	
ARO spending as a % of regulatory requirements	21	%	204%	153%	156%	
Proved reserves in/near sites with protected conservation status or endangered species habitat		%	NPD	31.1%	26.9%	EM-EP-160a.3
Probable reserves in/near sites with protected conservation status or endangered species habitat		%	NDP	31.9%	24.0%	EM-EP-160a.3

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HEALTH AND SAFETY	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Total recordable injury frequency (TRIF)						
	22					
Total		Count	15	10	13	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor		Count	15	10	13	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee		Count	0	0	0	EM-EP-320a.1, GRI 403-9 (11.9.10)
Total recordable injury rate (TRIF rate)		Cases per 200,000 work hours	0.86	0.56	0.74	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor recordable injury rate (TRIF rate)		Cases per 200,000 work hours	0.93	0.60	0.80	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee recordable injury rate (TRIF rate)		Cases per 200,000 work hours	0.00	0.00	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Total recordable injury rate (TRIF rate)		Cases per 1,000,000 work hours	4.31	2.80	3.70	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor recordable injury rate (TRIF rate)		Cases per 1,000,000 work hours	4.64	3.02	3.97	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee recordable injury rate (TRIF rate)		Cases per 1,000,000 work hours	0.00	0.00	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Lost-time injury frequency (LTIF)						
	23					
Total		Count	1	1	0	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor		Count	1	1	0	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee		Count	0	0	0	EM-EP-320a.1, GRI 403-9 (11.9.10)
Total Lost-time injury rate (LTIF rate)		Cases per 200,000 work hours	0.06	0.06	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor lost-time injury rate (LTIF rate)		Cases per 200,000 work hours	0.06	0.06	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee lost-time injury rate (LTIF rate)		Cases per 200,000 work hours	0.00	0.00	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Total Lost-time injury rate (LTIF rate)		Cases per 1,000,000 work hours	0.29	0.28	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Contractor lost-time injury rate (LTIF rate)		Cases per 1,000,000 work hours	0.31	0.30	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
Employee lost-time injury rate (LTIF rate)		Cases per 1,000,000 work hours	0.00	0.00	0.00	EM-EP-320a.1, GRI 403-9 (11.9.10)
High-consequence work-related injuries (potentially serious incident (PSI))						
High-consequence work-related injuries (PSI) - Actual		Count	15	10	0	EM-EP-320a.1, GRI 403-9 (11.9.10)
High-consequence work-related injuries (PSI) - Potential		Count	1.0	3.0	7	EM-EP-320a.1, GRI 403-9 (11.9.10)
Total (actual and potential) PSI's		Count	16	13	7	EM-EP-320a.1, GRI 403-9 (11.9.10)
Rate (actual and potential) Frequency		Cases per 200,000 work hours	0.92	0.73	0.39	EM-EP-320a.1, GRI 403-9 (11.9.10)
Other health and safety metrics						
Fatalities - Total		Count	2	0	0	EM-EP-320a.1
Fatalities - Contractor		Count	2	0	0	EM-EP-320a.1
Fatalities - Employee		Count	0	0	0	EM-EP-320a.1
Total Fatality frequency rate		Cases per 200,000 work hours	0.11	0.00	0.00	EM-EP-320a.1
Contractor Fatality frequency rate		Cases per 200,000 work hours	0.12	0.00	0.00	EM-EP-320a.1
Employee Fatality frequency rate		Cases per 200,000 work hours	0.00	0.00	0.00	EM-EP-320a.1
Near miss		Count	159	380	168	EM-EP-320a.1
Near miss frequency rate (NMFR)		Cases per 200,000 work hours	9.14	21.3	9.57	EM-EP-320a.1
Hazard identification		Count	1,484	3,467	4,698	EM-EP-320a.1, GRI 403-2 (11.9.3)
Positive recognition		Count	NPD	37	104	EM-EP-320a.1, GRI 403-2 (11.9.3)
Number of hours worked Total		Hours	3,481,000	3,568,000	3,510,000	EM-EP-320a.1
Hours worked - Contractor		Hours	3,235,000	3,312,000	3,268,000	EM-EP-320a.1
Hours worked - Employee		Hours	246,000	256,000	242,000	EM-EP-320a.1

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WORKFORCE - DIVERSITY	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Total Workforce	24	FTE	267.5	288.0	286.5	GRI 2-7
Total Employees & Office Consultants		FTE	121.5	120.5	126.0	GRI 2-7
Total Female Employees		FTE	42.5	43.5	45.0	GRI 2-7
Total Male Employees		FTE	64.0	66.0	67.0	GRI 2-7
Total Gender Diverse Employees		FTE	1.0	1.0	1.0	GRI 2-7
Permanent Employees - Female		FTE	42.5	43.5	43.0	GRI 2-7
Permanent Employees - Male		FTE	64	66	66.0	GRI 2-7
Permanent Employees - Gender Diverse		FTE	1.0	1.0	1.0	GRI 2-7
Temporary Employees - Female		FTE	0	0	2.0	GRI 2-7
Temporary Employees - Male		FTE	0.0	0.0	1.0	GRI 2-7
Temporary Employees -Gender Diverse		FTE	0	0	0	GRI 2-7
Non-Guaranteed Hours Employees - Female		Count	2.0	2.0	2.0	GRI 2-7
Non-Guaranteed Hours Employees - Male		Count	1	0	0.0	GRI 2-7
Non-Guaranteed Hours Employees - Gender Diverse		Count	0.0	0.0	0.0	GRI 2-7
Full time Employees - Female		FTE	42	43	45.0	GRI 2-7
Full time Employees - Male		FTE	64.0	66.0	67.0	GRI 2-7
Full-time Employees - Gender Diverse		FTE	1.0	1.0	1.0	GRI 2-7
Part-time Employees - Female		Count	1.0	1.0	0.0	GRI 2-7
Part-time Employees - Male		Count	0	0	0	GRI 2-7
Part-time Employees - Gender Diverse		Count	0	0	0	GRI 2-7
Total Rate of Employee Turnover	25	%	12.0%	19.2%	8.1%	GRI 401-1 (11.10.2)
Employee Voluntary Turnover		%	7.6%	11.0%	6.3%	GRI 401-1 (11.10.2)
Employee Involuntary Turnover		%	4.4%	8.3%	1.8%	GRI 401-1 (11.10.2)
Female Employees & Office Consultants		%	40.0%	39.0%	38.9%	GRI 405-1 (11.11.5)
Male Employees & Office Consultants		%	59.0%	60.0%	60.3%	GRI 405-1 (11.11.5)
Gender Diverse Employees & Office Consultants		%	1.0%	1.0%	0.8%	GRI 405-1 (11.11.5)
Female Supervisory & Professional Positions		%	33.0%	35.0%	33.3%	GRI 405-1 (11.11.5)
Female Management & Executive Team		%	23.0%	18.0%	13.3%	GRI 405-1 (11.11.5)
Female Board of Directors		%	29.0%	38.0%	37.5%	GRI 405-1 (11.11.5)
Ethnic Diversity (Total Workforce)		%	13.1%	15.6%	18.2%	GRI 405-1 (11.11.5)
Board of Directors Under 30		%	0.0%	0.0%	0.0%	GRI 405-1 (11.11.5)
Board of Directors 30-50		%	16.7%	12.5%	25.0%	GRI 405-1 (11.11.5)
Board of Directors Over 50		%	83.3%	87.5%	75.0%	GRI 405-1 (11.11.5)
Indigenous Workforce Participation (Total Workforce)	26,27	%	7.9%	10.4%	12.2%	GRI 405-1 (11.11.5)
Indigenous Representation (Total Workforce)	26,27	FTE	21	30	35	GRI 405-1 (11.11.5)
Employees Under 30		%	7%	8%	11%	GRI 2-7
Employees 30-50		%	67%	67%	64%	GRI 2-7
Employees Over 50		%	26%	24%	23%	GRI 2-7

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WORKFORCE - BY REGION	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Region - Calgary Head Office						
Employees		FTE	97.5	101.5	106.0	GRI 2-7
Contractors		FTE	14.0	10.5	13.0	GRI 2-7
Region - Alberta, Excluding Calgary (Field Offices)						
Employees		FTE	10.0	9.0	7.0	GRI 2-7
Contractors		FTE	146.5	167.5	160.5	GRI 2-7

FINANCIAL	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Direct Economic Value Generated in Revenues	28	\$000 CAD	\$1,400,102	\$1,693,685	\$1,730,219	GRI 201-1 (11.14.2)
Economic Value Distributed by Operating Costs	29	\$000 CAD	\$171,142	\$534,828	\$399,589	GRI 201-1 (11.14.2)
Economic Value Distributed by Employee Wages and Benefits	30	\$000 CAD	\$18,061	\$22,899	\$27,334	GRI 201-1 (11.14.2)
Economic Value Distributed to (received from) Providers of Capital	31	\$000 CAD	(\$408,947)	\$365,489	\$455,294	GRI 201-1 (11.14.2)
Economic Value Distributed by Payments to Government	32	\$000 CAD	\$348,877	\$391,798	\$388,807	GRI 201-1 (11.14.2)
Economic Value Distributed by Community Investments		\$000 CAD	\$413	\$655	\$643	GRI 201-1 (11.14.2)
Economic Value Retained	33	\$000 CAD	\$1,270,556	\$378,016	\$458,552	GRI 201-1 (11.14.2)

SPILL MANAGEMENT	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Reportable Spills (excluding pipeline spills)	34	Count	7	14	9	EM-EP-160a.2
Volume of Reportable Non-Pipeline spills	34	m ³	40.5	3.0	265	EM-EP-160a.2
Reportable Pipeline Spills	34,35	Count	3	1	1	EM-EP-160a.2
Volume of Pipeline Spills	34,35	m ³	32.6	2.0	92	EM-EP-160a.2
Total Number of All Hydrocarbon Spills		Count	10	15	10	EM-EP-160a.2
Aggregate Volume of All Hydrocarbon Spills		m ³	73.1	5.0	357	EM-EP-160a.2
Total Number of Significant Spills	36	Count	10.0	15.0	10	EM-EP-160a.2
Total Volume of Significant Spills	36	m ³	73.1	5.0	357	EM-EP-160a.2

COMMUNITY AND INDIGENOUS	FOOTNOTE	UNIT	2022	2023	2024	SASB & GRI REFERENCE
Indigenous Stakeholders/Countries	37	Count	75	64	52	
Proved Reserves In or Near Areas of Conflict		%	0%	0%	0%	EM-EP-210a.1
Probable Reserves In or Near Areas of Conflict		%	0%	0%	0%	EM-EP-210a.1
Proved Reserves On or Near Indigenous Land		%	37%	55%	50%	EM-EP-210a.2
Probable Reserves On or Near Indigenous Land		%	38%	50%	43%	EM-EP-210a.2

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1. Annual average production per day is consistent with total average daily production volumes reported in Tamarack's annual audited financial statements.
2. For the purpose of reporting unit production and related units of measurement, natural gas volumes have been converted to a barrel of oil equivalent (boe) using six thousand cubic feet equal to one barrel. A boe conversion ratio of 6:1 is based on an energy equivalency conversion at the burner tip but does not necessarily represent a value equivalency at the wellhead where production is actually measured and reported.
3. Energy consumed during operations including produced and purchased fuel, including propane and natural gas; includes fuel consumed for electricity generation on-site but excludes purchased electricity.
4. Energy consumed from purchased electricity.
5. Tamarack utilizes the GHG protocol "operational control" consolidation approach to determine the scope of emissions. Emissions from both corporate and asset acquisitions (dispositions) are included (excluded) from acquisition close which differs from provincial emissions programs.
6. Direct emissions include stationary combustion, flaring, venting and fugitive emissions sources from carbon dioxide, methane and nitrous oxide gases; Global warming potential values are as per the Greenhouse Gas Protocol Fourth Assessment Report; all source data is from measured or engineering estimate sources compliant with the Alberta and Saskatchewan regulations.
7. KPMG LLP acted as limited assurance provider for GHG emissions, emissions intensity and methane emissions metrics for 2022 and 2023.
8. Tamarack utilizes a kgCO₂e/boe metric, displaying our intensity using a tCO₂e/boe metric results in values too small for meaningful comparison. To convert kgCO₂e/boe to tCO₂e/boe for comparison, divide the kgCO₂e/boe number by 1,000. The methodology for emissions calculations and intensity denominator may differ significantly from company to company and may not be directly comparable so consideration of specific formulas is important.
9. Tamarack uses Alberta electricity grid average generation intensity of 0.51 tCO₂e/mwh from the National Inventory Report – Annex 13 – Electricity Intensity by Province to convert power usage to emissions for both Alberta and Saskatchewan Consumption.
10. Tamarack includes VOC emissions from all sources.
11. Methane is calculated in alignment with the Greenhouse Gas Protocol Fourth Assessment Report for direct emissions and includes any methane released in operations including stationary combustion, flaring, venting and fugitive emissions sources from methane (CH₄) as defined in the Kyoto protocol; all source data is from measured or engineering estimate sources compliant with the Alberta and Saskatchewan regulations.

WATER

12. Fresh water, for the purposes of this report, is defined as having a total dissolved solids content of equal to or less than 4,000mg/L as established by the Alberta Government.
13. Tamarack conducts minimal operations in regions where water stress is identified as high or extremely high. The withdrawal of fresh water from any regions where the water stress is identified as high or extremely high is only during drilling and cementing through the base ground water protection for the safety of water consumed in the area. In 2022, the volume of fresh water withdrawn from areas with seasonally high or extremely high-water stress was estimated to be ~10,250m³ or <2.6% of the total freshwater withdrawals and <0.6% total water consumption. Tamarack adopts capital and operating plans that account for local seasonal water stress to ensure that freshwater withdrawal does not coincide with periods of necessity for communities and other water dependent industries such as agriculture.
14. All fresh water withdrawn is consumed in operations, therefore freshwater consumption is equal to freshwater withdrawn in all periods.
15. Groundwater includes both fresh and non-fresh water. The term freshwater is not equivalent to potable water in all instances.
16. Tamarack does not discharge water back outside of proper disposal via third parties or injection activities.

LAND MANAGEMENT

17. Number of terrestrial sites includes Tamarack's gross operated wells including producing, non-producing sites and operated downhole abandoned sites.
18. Inactive wells include wells with a status of standing, suspended or downhole abandoned (not cut and capped).
19. Abandoned wells are cut and capped and ready for, or actively engaged in, reclamation (zonal or downhole abandonments are excluded).
20. To receive full reclamation certification, site vegetation studies must be completed which are highly dependent on external factors including weather and the availability of seed. Tamarack's active reclamation sites includes locations that have all remediation and reclamation work completed and are pending the final vegetation stage.
21. KPMG LLP acted as limited assurance provider for Net ARO Spend (TVE Funded) and Percentage of ARO Spending metrics for 2022, 2023 and 2024.

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- 22. Total recordable injury frequency (TRIF) excludes first aid injuries and is calculated based on actual total recorded incidents (lost-time, medical aid and modified duties) x 200,000 person hours / total corporate hours; total corporate hours are calculated based on the Canadian Association of Petroleum Producers guide for Health and Safety Performance Metrics.
- 23. Lost-time recordable injury frequency (LTIF) is calculated based on actual recorded lost-time incidents x 200,000 person hours / total corporate hours; total corporate hours are calculated based on the Canadian Association of Petroleum Producers guide for Health and Safety Performance Metrics.

WORKFORCE DIVERSITY

- 24. Workforce participants include individuals based on hours worked where 0.5 FTE is more than 20 hours/week, but less than 30 hours/week and 1 FTE is greater than 30 hours/week worked; it includes employees on leave unless it is deemed that the individual will not return to work. Contractors and consultants included are contracted directly by Tamarack. Workforce excludes sub-contractors and members of the board of directors.
- 25. Employee turnover increased resulting from acquisition and divestiture activity through 2022 and 2023. Voluntary turnover pertains only to permanent employees and is comprised of: four 30-50 males, two 30-50 females and one retirement of an over 50 male (2022), five 30-50 males, three 30-50 females, one over 50 female and three retirements of over 50, 1 female and two males (2023), one under 30 male, one 30-50 male, two 30-50 females, and three retirements, one over 50 male and two over 50 females (2024).
- 26. KPMG LLP acted as limited assurance provider for 2022, 2023 and 2024 Indigenous Workforce Participation. KPMG LLP acted as limited assurance provider for 2024 Indigenous Representation.
- 27. Indigenous Workforce Participation is calculated as FTE workforce members who self-identify as Indigenous divided by the FTE of total workforce members, all as at the last day of the respective year. This calculation relies on internally generated criteria and on definitions captured in Tamarack's Sustainability-Linked Lending agreements and Sustainability-Linked Note indenture.

FINANCIAL

- 28. Value generated includes revenues from oil and gas sales, purchased product sales, processing and other income and realized gains and losses from commodity risk management contracts.
- 29. Value distributed to operating costs includes expenses relating to production expenses, transportation expenses, product purchases, blending expenses, general and administrative expenses and transaction costs and changes in non-cash working capital and excludes amounts paid for employees, governments and community investments (which have been separately reported in this economic impact table).
- 30. Value distributed to employee wages and benefits, includes salaries, bonuses, benefits and cash-settled stock-based compensation paid to both field and office employees, net of amounts capitalized.
- 31. Value distributed (received) to providers of capital includes net (proceeds) repayment of debt-related instruments, proceeds from the issuance of shares (net), purchases of common shares for cancellation, purchases of common shares for the exercise of equity compensation units, proceeds from the exercise of equity compensation units, dividends declared and finance expenses.
- 32. Value distributed to governments includes expenses related to crown royalties, resource surcharges, production taxes, property taxes, business taxes and licenses, accrued income taxes, carbon taxes, interest and penalties and provincial and other sales taxes on operating costs. Figures exclude any Government payments that were capitalized by Tamarack such as mineral rights acquired through Crown land sales (as these amounts have been presented in this table as economic value retained). These figures are not comparable to those presented in the Company's ESTMA report due to the application of different reporting frameworks.
- 33. Value retained represents value generated minus value distributed and reflects the Company's total cash used in investing activities for the periods presented. These figures can be reconciled to Tamarack's cash flow statements found within the Company's audited consolidated financial statements. Value retained does not have any standardized meaning prescribed by IFRS and, therefore, may not be comparable with the calculation of similar measures presented by other entities without taking into account any differences in the way in which the measures are determined. Value retained should also not be confused with retained earnings, net income or any other measure prescribed by IFRS.

SPILL MANAGEMENT

- 34. Reportable spills (non-pipeline) include any spill volume off lease and any volume on lease greater than or equal to 2m3.
- 35. All pipeline spills must be reported regardless of volume.
- 36. Tamarack has included all reportable spills as significant however was successful in materially reducing the volumes associated with any reportable spills in 2023.

COMMUNITY & INDIGENOUS

- 37. A county or Indigenous stakeholder is one where Tamarack has active leases versus neighboring towns or districts. This includes traditional lands of Indigenous stakeholders in addition to reserve lands. Any Indigenous community that Tamarack supports with community investment is included.

ASSURANCE LETTER



KPMG LLP
205 5th Avenue SW
Suite 3100
Calgary AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

To the Management of Tamarack Valley Energy Ltd.

We have undertaken a limited assurance engagement on certain performance metrics of Tamarack Valley Energy Ltd. (the "Entity"), included in the accompanying Sustainability Report – 2025 ESG Summary Data (the "Report") and as described below, as at and for the year ended December 31, 2024.

Subject matter information and applicable criteria

The scope of our limited assurance engagement, as agreed with management, comprises the following performance information (collectively, the "subject matter information"):

Subject Matter Information	Results	Applicable Criteria
Net Asset Retirement Obligation (ARO) Spend (Entity funded)	\$13,154 thousand CAD	Internally developed criteria
Percentage of ARO Spending (Net ARO Spend/Target set by Governmental Authorities)	156%	Internally developed criteria
Indigenous workforce participation (Contractors & Employees)	12.2%	Internally developed criteria
Indigenous representation in workforce (Contractors & Employees)	35 full time equivalent	Internally developed criteria

Other than as described in the preceding paragraph, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

There are no mandatory requirements for the preparation or presentation of the subject matter information. As such, the Entity has applied internally developed criteria. The criteria are further described in the footnotes on pages 7-8 of the Report ("applicable criteria").

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



Management's Responsibility

Management is responsible for the preparation and presentation of the subject matter information in accordance with the applicable criteria.

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the subject matter information that is free from material misstatement, whether due to fraud or error. This responsibility includes determining the Entity's objectives in respect of sustainability performance and reporting, identifying stakeholders and material issues, and selecting or developing appropriate criteria.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the subject matter information based on evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standards on Assurance Engagements (ISAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform our engagement to obtain limited assurance about whether the subject matter information is free from material misstatement.

A limited assurance engagement involves assessing the suitability of the criteria used by the Entity in preparing the subject matter information in the circumstances of the engagement, assessing the risks of material misstatement, whether due to fraud or error, and responding to the assessed risks as necessary in the circumstances.

We exercised professional judgment and maintained professional scepticism throughout the engagement. Our procedures were designed and performed to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. In carrying out our engagement, we:

- Evaluated the suitability of the Entity's use of the criteria, as the basis for preparing the subject matter information in the circumstances;
- Through inquiries, obtained an understanding of the Entity's control environment, processes and systems relevant to the preparation of the subject matter information, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- Through inquiries, obtained an understanding and performed walkthroughs of the data collection and reporting processes for the subject matter information;
- Conducted interviews with relevant staff at the corporate and business unit level responsible for providing the information;
- Compared a sample of the reported data for the subject matter information to underlying data sources and made inquiries of management to obtain explanations for any significant differences we identified;
- Through inquiries, obtained an understanding of key assumptions and, where relevant, reperformed a sample of calculations;
- Reviewed the subject matter information presented in the Report to determine whether it is consistent with our overall knowledge of, and experience with, the sustainability performance of the Entity; and,
- Considered the presentation and disclosure of the subject matter information.

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The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants and the independence and other ethical requirements of relevant rules of professional conduct/code of ethics in Canada applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant Inherent Limitations

Historical non-financial information, such as that contained in the Report, is subject to more inherent limitations than historical financial information, given the qualitative characteristics of the underlying subject matter and methods used for determining this information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques, which can result in materially different measurements and can impact comparability. The nature and methods used to determine such information, as described in the applicable criteria, may change over time, and it is important to read the Entity's reporting methodology available in the footnotes on page 7 and 8 of the Report.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, no matters have come to our attention to cause us to believe that the Entity's subject matter information for the year ended December 31, 2024, is not prepared and presented, in all material respects, in accordance with the applicable criteria.

Restriction on Use

Our report is intended solely for use by the Entity for the purpose(s) set out in our engagement agreement. Our report may not be suitable for any other purpose and is not intended for use or reliance by any third parties. While KPMG LLP acknowledges that disclosure of our report may be made, in full, by the Entity in the Report, KPMG LLP does not assume or accept any responsibility or liability to any third party in connection with the disclosure of our report.



Chartered Professional Accountants
Calgary, Canada
May 6, 2025

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Framework	Reference	Explanation	Document
SASB	EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Sustainability Report
SASB	EM-EP-000.C	Number of terrestrial sites	Sustainability Report
SASB	EM-EP-110a.1	Gross global Scope 1 emissions, % CH ₄ , % covered under emissions limiting regulations	Sustainability Report
SASB	EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared (2) combustion (3) process (4) vented (5) fugitive	Sustainability Report
SASB	EM-EP-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O) (2) SO _x (3) VOCs and (4) PM	Sustainability Report
SASB	EM-EP-140a.1	(1) Total fresh water withdrawn (2) total fresh water consumed, % of regions with high or extremely high baseline stress	Sustainability Report
SASB	EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Sustainability Report
SASB	EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Sustainability Report
SASB	EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Sustainability Report
SASB	EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in arctic, volume impacting shorelines with ESI rankings 8-10 and volume recovered	Sustainability Report
SASB	EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Sustainability Report
SASB	EM-EP-210a.1	% of (1) proved and (2) probable reserves in or near areas of conflict	Sustainability Report
SASB	EM-EP-210a.2	% of (1) proved and (2) probable reserves in or near Indigenous land	Sustainability Report
SASB	EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights and operation in areas of conflict	Code of Conduct
SASB	EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Consultation Policy
SASB	EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	Consultation Policy
SASB	EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	Sustainability Report
SASB	EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Code of Conduct

Note: Data tables provided within this report contain SASB and GRI references for the convenience of the reader, however the document has not been prepared in full accordance with the respective frameworks.

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Framework	Disclosure	Explanation	Document
GRI	2-7	Employees	Sustainability Report
GRI	102-1	Name of organization	Information Circular
GRI	102-2	Activities, brands, products, and services	Information Circular
GRI	102-3	Location of headquarter	Information Circular
GRI	102-4	Location of operations	Information Circular
GRI	102-14	Statement from senior decision-maker	Information Circular
GRI	102-16	Values, principles, standards, and norms of behavior	Code of Conducts
GRI	102-17	Mechanisms for advice and concerns about ethics	Whistleblower Policy
GRI	102-18	Governance structure	Information Circular
GRI	102-19	Delegating authority	Information Circular
GRI	102-20	Executive level responsibility for economic, environmental, and social topics	Information Circular
GRI	102-22	Composition of the highest governance body and its committees	Information Circular
GRI	102-23	Chair of the highest governance body	Information Circular
GRI	102-25	Conflicts of interest	Information Circular
GRI	102-32	Highest governance body's role in sustainability reporting	ES&S Mandate
GRI	102-35	Remuneration policies	Information Circular
GRI	102-36	Process for determining remuneration	Information Circular
GRI	102-40	List of stakeholder groups	Information Circular
GRI	102-41	Collective bargaining agreements	N/A
GRI	102-45	Entities included in the consolidated financial statements	MD&A and Financial Statements
GRI	102-48	Restatements of information	N/A
GRI	102-49	Changes in reporting	N/A
GRI	102-51	Date of most recent report	Sustainability Report
GRI	102-52	Reporting cycle	MD&A and Financial Statements
GRI	102-53	Contact point for questions regarding the report	Website
GRI	102-55	GRI framework reference index	Sustainability Report
GRI	302-1	Energy consumption within the organization	Sustainability Report
GRI	302-3	Energy intensity	Sustainability Report

Note: Data tables provided within this report contain SASB and GRI references for the convenience of the reader, however the document has not been prepared in full accordance with the respective frameworks.

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Framework	Disclosure	Explanation	Document
GRI	303-2	Management of water discharge-related impacts	Sustainability Report
GRI	303-3	Water withdrawal	Sustainability Report
GRI	303-5	Water consumption	Sustainability Report
GRI	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Sustainability Report
GRI	305-1	Direct (Scope 1) GHG emissions	Sustainability Report
GRI	305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report
GRI	305-4	GHG emissions intensity	Sustainability Report
GRI	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Sustainability Report
GRI	307-1	Noncompliance with environmental laws and regulations	N/A
GRI	401-1	New employee hires and employee turnover	Sustainability Report
GRI	403-1	Occupational health and safety management system	Sustainability Report
GRI	403-2	Hazard identification, risk assessment, and incident investigation	Sustainability Report
GRI	403-9	Work-related injuries	Sustainability Report
GRI	405-1	Diversity of governance bodies and employees	Information Circular

Note: Data tables provided within this report contain SASB and GRI references for the convenience of the reader, however the document has not been prepared in full accordance with the respective frameworks.

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ABBREVIATIONS

ARO	Asset Retirement Obligation	LTIF	Lost-time recordable incident frequency
Bbl	Barrel	LTI	Long-term incentives
BOE	Barrel of oil equivalent	M³	Cubic meter
CH₄	Methane	MD&A	Management's Discussion and Analysis
CO	Carbon dioxide equivalent	NPD	Not Previously Disclosed
CO₂	Carbon monoxide	N₂O	Nitrous oxide
CO₂e	Carbon dioxide equivalent	Nox	Nitrogen oxide
ESG	Environmental, Social and Governance	PM₁₀	Particulate matter with a radius greater than or equal to 10 micrometers
ESTMA	Extractive Sector Transparency Measures Act	SASB	Sustainability Accounting Standards Board
FTE	Full time equivalent	SOx	Sulfure oxides
GHG	Greenhouse gas	tCO₂e	Tonnes of carbon dioxide equivalent
Gj	Gigajoule	TRIF	Total recordable incident frequency
GRI	Global Reporting Initiative	TVE	Tamarack Valley Energy
IFRS	International Financial Reporting Standards	VOC	Volatile organic compound
kg	Kilogram		

CONVERSIONS

1 barrel of oil (bbl)	1 barrel of oil equivalent
1 cubic meter (m³)	6.29281 barrels (bbl)
1 cubic meter (m³)	1000 litres (L)
1 thousand cubic feet gas (mcf)	1/6 barrel of oil equivalent
1 tonne (t)	1000 kilograms (kg)
1 tonne carbon dioxide (CO₂)	1 tonnes carbon dioxide equivalent (tCO ₂ e)
1 tonne methane (CH₄)	25 tonnes carbon dioxide equivalent (tCO ₂ e)
1 tonne nitrous oxide (N₂O)	298 tonnes carbon dioxide equivalent (tCO ₂ e)

DEFINITIONS

Inactive Liability

future costs associated with assets that are no longer productive, including abandonment, remediation and reclamation

Scope 1 (Direct) Emissions

emissions that occur directly through the process of business operations that are owned or within the direct control of the corporation including stationary combustion, incineration or flaring of product, product losses to atmosphere and mobile combustion where applicable as per Greenhouse Gas Protocol guidelines

Scope 2 (Indirect) Emissions

emissions from purchased energy where the organization benefits from the energy production but is not in control of the emissions including electricity, steam, heat or cooling as per Greenhouse Gas Protocol guidelines

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We have taken care to ensure that the information in this 2025 Sustainability Report (the “Report”) is accurate. However, the data presented in this Report may include goals, approximations and estimates, which may differ from actual results, and are for informational purposes only. We disclaim any liability whatsoever for errors or omissions. Some of the information in this Report may have been disclosed previously in other Tamarack public disclosure, and such disclosure is not intended in any way to be qualified, amended, modified or supplemented by the information herein.

Material may be used within this Report to describe issues for voluntary sustainability reporting that are considered to have the potential to significantly affect sustainability performance in our view and may be important in the eyes of internal or external stakeholders. However, material for the purposes of this Report should not be read as equating to any use of the word in other public reporting or filings. This Report does not provide investment advice, and readers are responsible for making their own financial and investment decisions.

There is no single standard system that applies across companies for compiling and calculating the quantity of GHG emissions and other sustainability metrics attributable to our operations. Accordingly, such information may not be comparable with similar information reported by other companies. Our GHG emissions are derived from public and regulator reported data generated from a combination of measured volumes and advanced engineering estimates that may be different from those applicable to the financial information presented in our consolidated financial statements and are, in particular, subject to less sophisticated internal documentation as well as preparation and review requirements, including the general internal control environment. We may change our policies for calculating these GHG emissions and other sustainability metrics in the future without prior notice.

This Report includes market, industry and economic data which was obtained from various publicly available sources and other sources believed by Tamarack to be true. Although Tamarack believes it to be reliable, it has not independently verified any of the data from third party sources referred to in this Report or analyzed or verified the underlying

reports relied upon or referred to by such sources or ascertained the underlying economic and other assumptions relied upon by such sources. Tamarack believes that its market, industry and economic data is accurate and that its estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry and economic data used throughout this Report are not guaranteed and Tamarack makes no representation as to the accuracy of such information.

This Report may contain certain forward-looking information, or forward-looking statements, related to future, not past events and circumstances—including those which may relate to our strategies, focus, goals, ambitions, aims, targets, plans, objectives, operations, results and financial performance. The use of any of the words “will”, “may”, “anticipate”, “expect”, “objective”, “believe”, “plans”, “intends”, “potential”, “continue”, and similar expressions are intended to identify those forward-looking statements. Forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside of our control. These statements are only predictions. Actual results or outcomes may differ from those expressed in such statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable based on the information available on the date such statements are made, we cannot guarantee future results, levels of activity, performance or achievement since such expectations are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause our actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on our behalf, in this Report. More particularly and without limitation, this Report may contain forward-looking information and statements about: our financial, operational, sustainability, environmental, social and governance goals, strategy, priorities, plans and focus. Statements relating to “reserves” may also be deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future.



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Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. In addition to other factors and assumptions which may be identified in this Report, assumptions have been made regarding and are implicit in, among other things: our ability to continue to implement and the success of our ESG and sustainability program, practices, initiatives and plans; the success of future drilling, development and completion activities; the performance of existing and new wells; the availability and performance of facilities and pipelines; the geological characteristics of Tamarack's properties; commodity prices, price volatility, price differentials and the actual prices received for the Company's products, royalty regimes and exchange rates; the application of regulatory and licensing requirements; the availability of capital, labour and services; and our ability to complete planned capital expenditures within budgeted cost estimates.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Although Tamarack 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 Tamarack 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 risks and uncertainties include, but are not limited to: the successful execution of our strategic priorities and ESG goals; the oil and gas industry in general; economic and competitive conditions, including inflation, commodity price and exchange rate and fluctuations thereof; the pace of the energy transition; changes in legislation, including the risk that the new U.S. administration imposes tariffs on Canadian goods, including crude oil and natural gas, and that such tariffs (and/or the Canadian government's response to such tariffs) adversely affect the demand and/or market price for the Company's products and/or otherwise adversely affects the Company; public sentiment; adverse weather or break-up conditions; uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures; litigation risks; and global health crises and military conflicts. These and other risks are set out in more detail in Tamarack's annual information form for the year ended December 31, 2024 (the AIF) and Tamarack's management's discussion and analysis for the year ended December 31, 2024, and the period ended March 31, 2025 (collectively, the MD&A). The AIF and MD&A can be accessed on

Tamarack's website at www.tamarackvalley.ca or under Tamarack's profile on www.sedarplus.ca.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the proposed management and described in the forward-looking information. The forward-looking information contained in this Report is made as of the date hereof and the proposed management undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward-looking information contained in this Report is expressly qualified by this cautionary statement.

We have adopted the standard of 6 Mcf:1 barrel when converting natural gas to barrels of oil equivalent (boe) when reporting net product sales in this Report, which is aligned with our consolidated financial statements. References to "boe" may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this Report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

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DIRECTORS

John Rooney – Chairman ^{(1) (3) (4)}

Caralyn Bennett ^{(2) (4)}

Shannon Joseph ⁽⁴⁾

Rene Amirault ⁽⁴⁾

John Leach ^{(1) (2)}

Brian Schmidt (Aakaikkitstaki)

Marnie Smith ^{(1) (3)}

Robert Spitzer ^{(2) (3)}

MANAGEMENT TEAM

Brian Schmidt (Aakaikkitstaki)
President & Chief Executive Officer

Steve Buytels
Chief Financial Officer

Kevin Screen
Chief Operating Officer

Lynne Chrumka
Vice President, Exploration

Scott Shimek
Vice President, Production & Operations

Rocky Baker
Vice President, Marketing

Christine Ezinga
Vice President, Business Development & Sustainability

Ben Stoodley
Vice President, Engineering

Kevin Johnston
Vice President, Finance

Bank Syndicate Co-Leads
National Bank of Canada
Royal Bank of Canada

Auditor
KPMG LLP

Stock Exchange Listing
Toronto Stock Exchange
Stock Symbol – TSX: TVE

Corporate Office
Tamarack Valley Energy Ltd.
Eight Avenue Place
1700, 525 – 8th Avenue S.W.
Calgary, AB T2P 1G1

Tel: 403.263.4440
Fax: 403.263.5551
www.tamarackvalley.ca

(1) Member of the Audit Committee of the Board of Directors
(2) Member of the Reserves Committee of the Board of Directors
(3) Member of the Governance & Compensation Committee of the Board of Directors
(4) Member of the Environment, Safety, and Sustainability Committee of the Board of Directors

For Questions About this Report, Contact:
Investor Relations
403.263.4440
investorrelations@tamarackvalley.ca