



CanCambria

ENERGY

Unlocking Large, Strategic,
Tight-Gas Plays in Central Europe

CORPORATE PRESENTATION | March 2026

OTCQB: CCEYF TSXV: CCEC FSE: 4JH

Cautionary Statement Regarding Forward-Looking Information

This presentation includes forward-looking statements within the meaning of applicable Canadian securities legislation and its subsidiaries. These forward-looking statements may be identified by terminology such as 'estimate', 'expect', 'plan', 'will', 'could', 'target', 'project', 'forecast', 'potential', 'continue', or the negative of these terms or other comparable terminology.

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All resource estimates in this presentation are derived from an evaluation report dated September 30th, 2025 with an effective date of December 31, 2024 prepared by Chapman Hydrogen and Petroleum Engineering Ltd (the "Chapman Report"), an independent qualified reserves evaluator, in accordance with the Canadian Oil and Gas Evaluation Handbook and National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities. A copy of the Chapman Report is available on [sedarplus.ca](https://www.sedarplus.ca).

For precise up-to-date data, stakeholders should always refer to CanCambria's official communications and public filings on [SEDAR+](https://www.sedarplus.ca).

Corporate Overview

CanCambria is an E&P company uniquely positioned in one of the world's most attractive energy markets, with a large, contiguous land position, proven resources, and a clear path to development. Its seasoned leadership team brings decades of global experience and a track record of value creation, having successfully drilled thousands of wells across key international basins.

Key Highlights

- Pure play Hungary wet gas - Euro pricing
- Organic growth model underpinned by modern, proprietary 3D seismic data
- Executing aggressive five-year project timeline for drilling & first production
- JV process underway to secure a development partner; expected to conclude Q2 2026
- Well planning has commenced; anticipate 2H 2026 well spud

Assets

(Risked recoverable contingent resource - development pending)

1,080 km²

CONTIGUOUS LAND HELD

>59 mmb

2C NET RISKED CONDENSATE

>572 Bcf

2C NET RISKED RECOVERABLE GAS

\$1,762 mm

RISKED NPV10

Corporate Overview (continued)

Market Summary (as of February 2026)

\$74.3 mm

MARKET CAP. (C\$)

\$4.3 mm

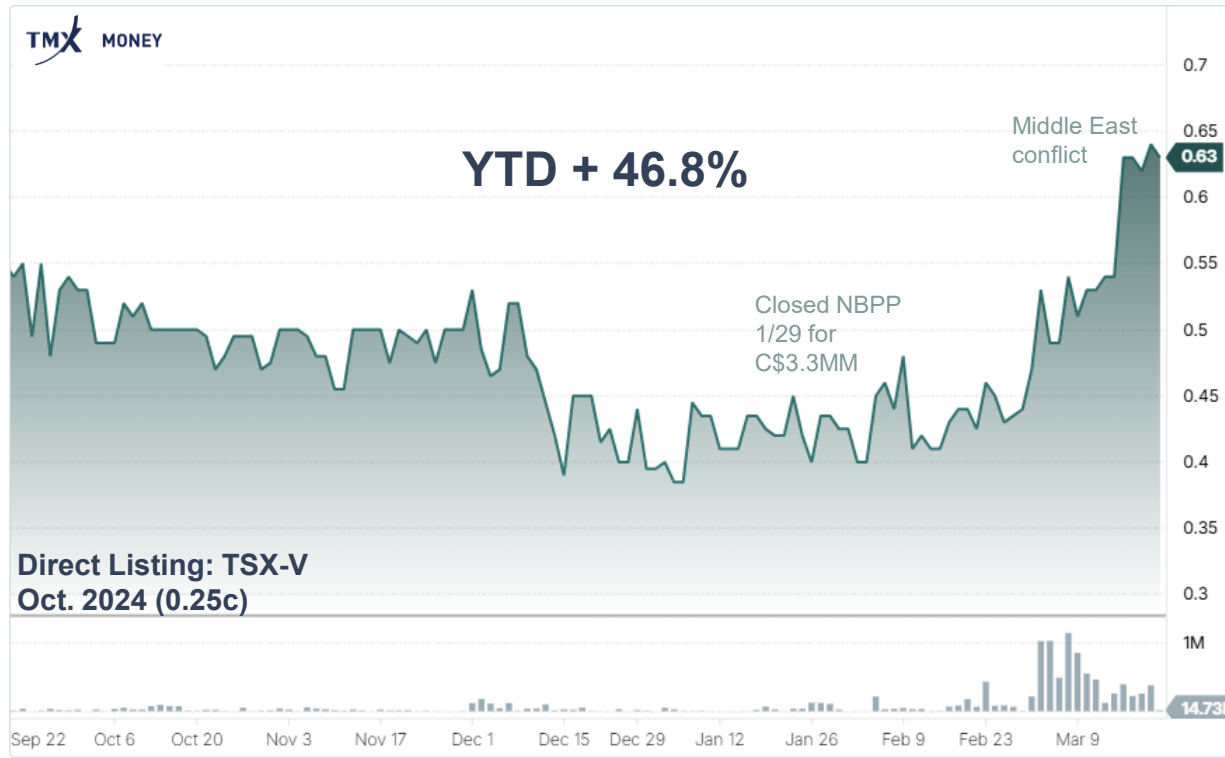
(C\$) CASH POSITION*

\$5.8 mm

ITM OPTION + WARRANT
(POTENTIAL PROCEEDS)

\$70 mm

ENTERPRISE VALUE (C\$)



Capital Structure

Basic Shares O/S 130,371,975

Options 9,294,121

Warrants (at C\$ 0.75) 25,984,127

Fully Diluted 165,650,223

- Clean share structure - upside with warrants
- Strong insider-ownership of ~7% (fully diluted)
- Cash position ~ 5% market Cap
- No Debt on balance sheet

Experienced **Leadership Team**

Led by oil & gas veterans with proven large-scale operational expertise and demonstrated track record of value creation; decades of collaboration across multiple international onshore basins

Senior Leadership

Paul R. Clarke PhD	CEO, PRESIDENT & CHAIRMAN
Piet Van Assche	COO & MD – HUNGARY
Konstantin Lichtenwald	CFO & DIRECTOR
Eric Vaughan	VP, DRILLING & COMPLETIONS
Larry Busnardo	VP, INVESTOR RELATIONS
Jay Stratton	DIRECTOR – INDEPENDENT
Toby Pierce	DIRECTOR – INDEPENDENT
Peter Turner	DIRECTOR – INDEPENDENT
Tony Kelly	DIRECTOR – INDEPENDENT



PIONEER
NATURAL RESOURCES



Anadarko
Petroleum Corporation



Cuadrilla



MOLGROUP



TAGO:ii



Key Investment Highlights

- Compelling Investment Opportunity**
 - 100% pure-play natural gas opportunity, strategically located at the heart of Europe's natural gas market
 - 5-year growth strategy with targeted first production in late 2026; NPV10 >\$1.5 billion US
 - Seasoned management team with proven track record of value creation
- Favorable Macro Conditions In Region**
 - Robust natural gas prices in Europe support industry leading returns – huge price volatility
 - Geopolitics in broader region and regional reliance on LNG for supply gas underpin natural gas prices
 - Hungary is one of the fastest growing economies in EU; GDP growth of 2.5% in 2025 and 3% in 2026
- Attractive Hungarian Market & Fiscal Terms**
 - Energy ministry is pro-E&P with excellent fiscal terms and high NRI and low corporate tax rate
 - Hungary stands out in the CEE with an active concession regime attracting broad investment
 - Excellent infrastructure featuring domestic and cross border pipelines and existing O&G facilities
- World-Class Resource Underpins Organic Growth**
 - Proven tight-gas resource base within mature petroleum system
 - Leveraging modern technology (propriety 3D seismic) to help commercialize the play
 - Liquids component mitigates volatility in gas price
- Repeatable and Scalable**
 - 945.9 km² Kiskunhalas concession secured (an area 15% larger than City of Calgary)
 - Competitive bid process; large contiguous land positions rarely available in jurisdiction
 - 4-year work commitment; includes 3D seismic for unconventional plays and conventional prospects

CanCambria Assets - **Balanced Portfolio**

Business model: Low-cost entry, application of new technology to deliver near term production.
Tight Gas Play: NPV-10 over US\$1 billion

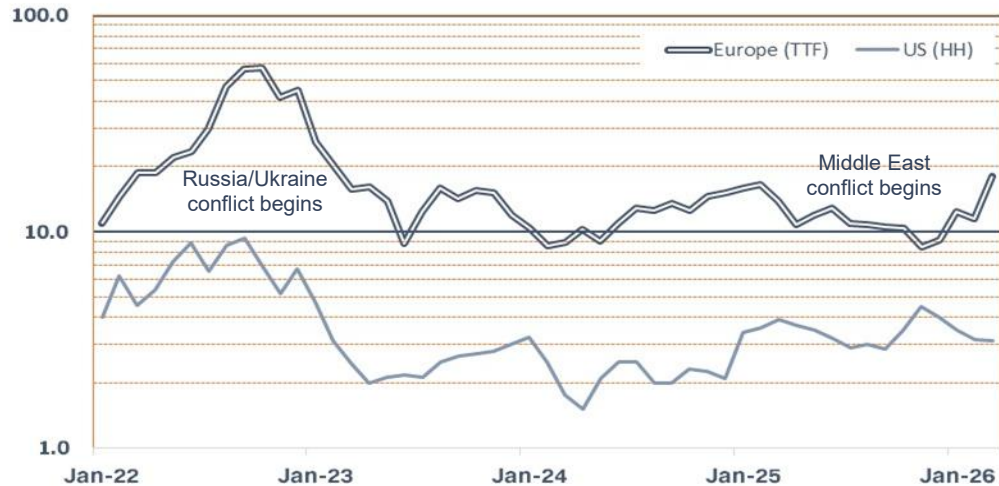


Geopolitical - European Energy Security

- Growing emphasis on domestic production across Europe to enhance energy security
- Sustained LNG supply uncertainty driven by ongoing Middle East conflict disrupting key export flows with potential impacts to global LNG infrastructure lasting for years
- Acceleration of domestic energy investment as energy security concerns are driving capital toward local gas development across Europe, including Hungary
- Strategic positioning of CanCambria with Kiskunhalas asset located in the core of Europe's gas market, directly benefiting from increased demand for secure, regional supply
- Reduced reliance on imports increased focus on domestic production enhances the value of in-country resources amid LNG market volatility
- Elevated price volatility driven by geopolitical conflict with recent events triggering sharp spike in European gas prices
- EU advancing policy to eliminate Russian gas imports by YE 2027, accelerating the shift in supply dynamics.

Strong European Natural Gas Market

4-YEAR Natural Gas Price Comparison - US & Europe (\$/MMBTU)



Europe is the premier market for E&P capital investment

- European natural gas currently trades nr. US\$20/MMBtu as compared to US Henry Hub pricing of \$3/MMBtu
- Hungary imports over 70% of its natural gas with continued reliance on Russian gas and LNG supplies (landlocked)
- CanCambria's project break even gas prices of ~\$4.00/MMBtu, supports strong margin potential
- Liquids component provides buffer on gas pricing and bolsters economics



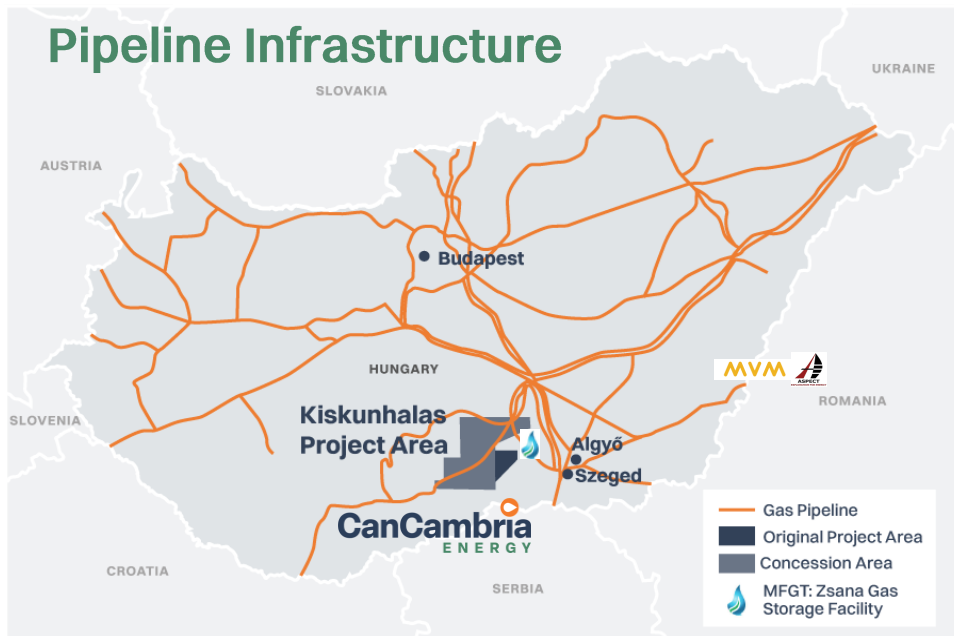
Energy Security
Domestic Supply
Affordable Prices

Dutch TTF: Spot price \$17 MMBtu
Future YE = \$16 MMBtu

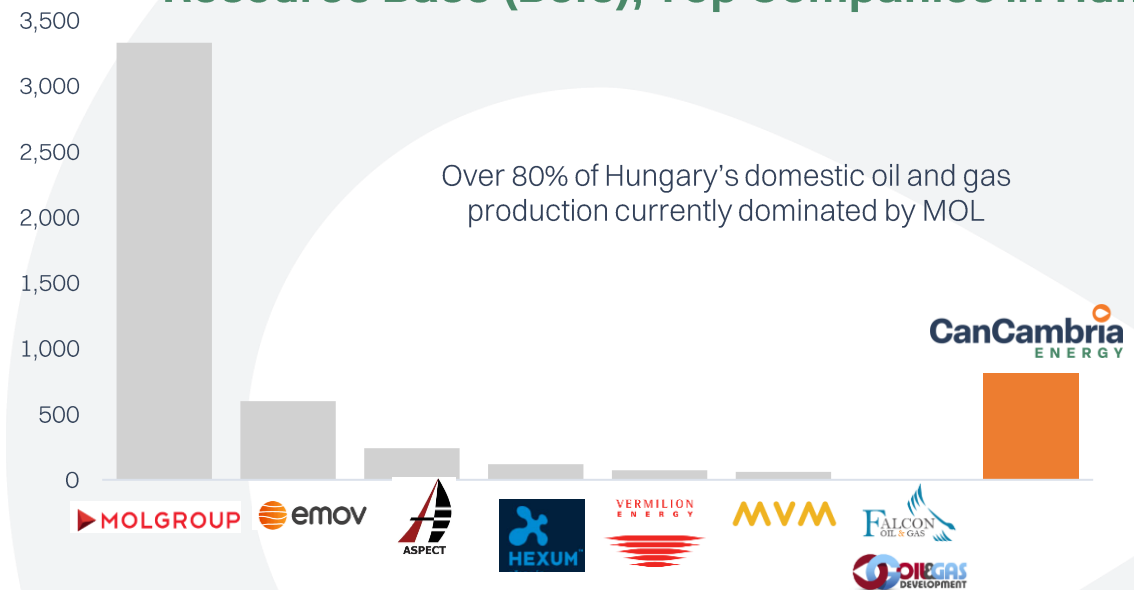
Favorable Domestic Oil & Gas Landscape

Industry-leading fiscal terms underpin compelling project economics

- Hungary is pro energy development with a supportive Ministry of Energy and attractive fiscal terms
- Unconventional NRI of 98% (minimal 2% government take); corporate income tax rate of only 9% is lowest in EU*
- Russia - Ukraine / Middle East conflicts highlight concerns around key export/import routes & damage to infrastructure
- Heightened geopolitical risk is accelerating investment in local and regional projects - inc. Kiskunhalas

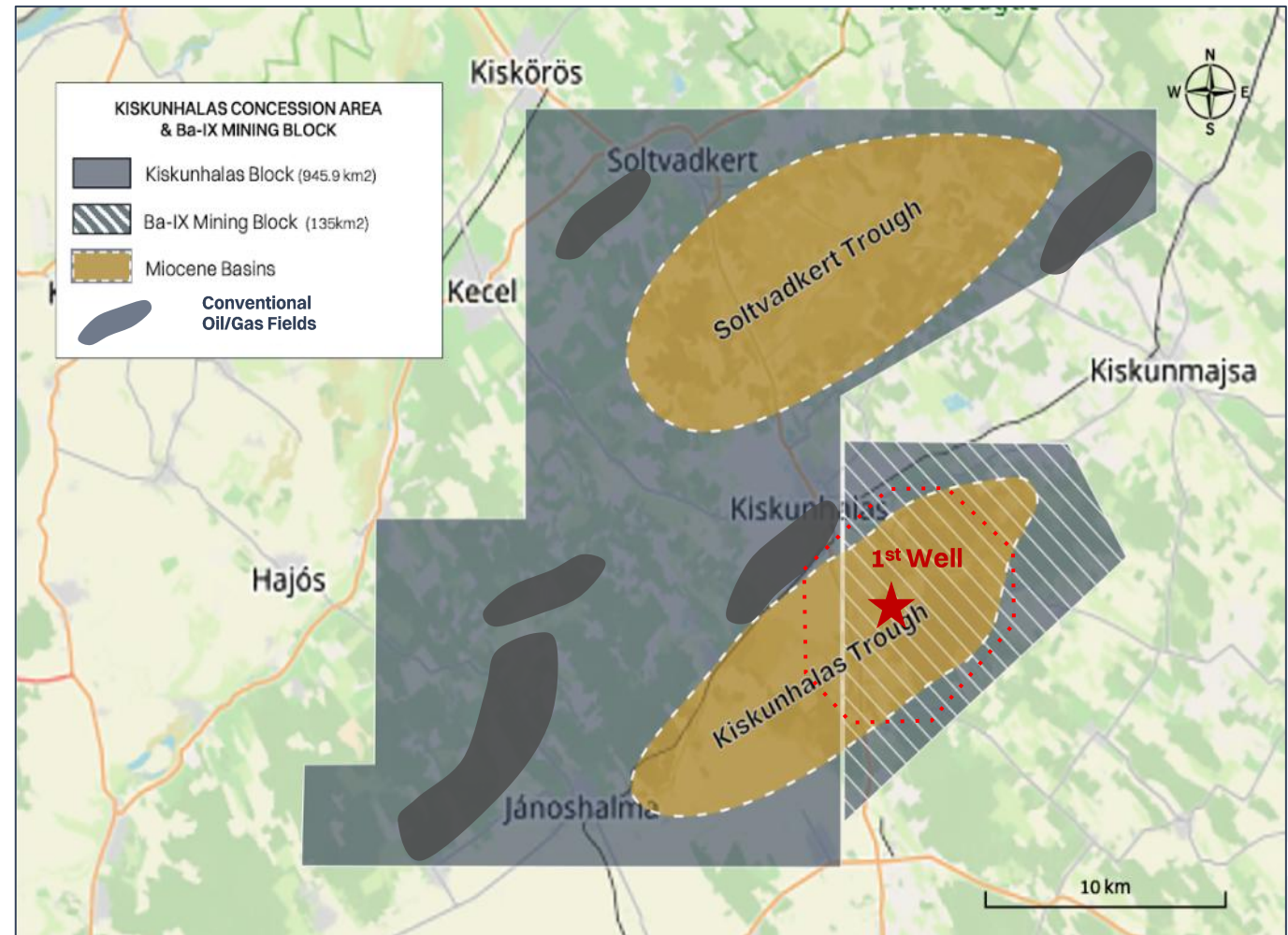
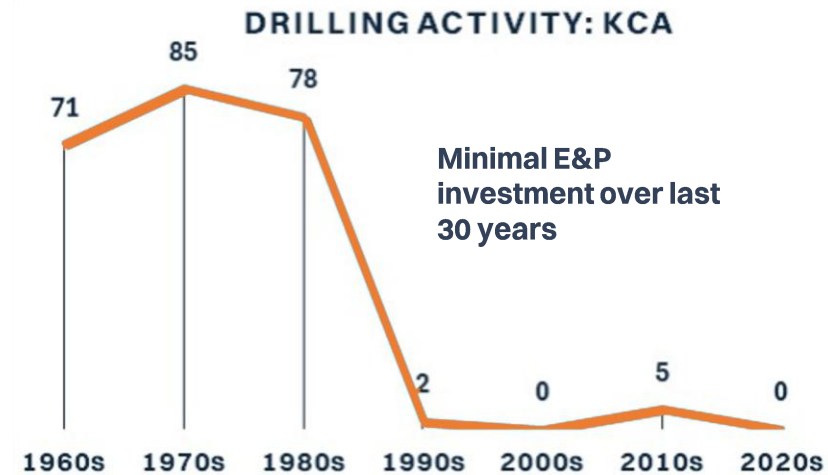


Resource Base (Bcfe); Top Companies in Hungary



Strategic Land Position **World-Class Asset**

- Awarded Q1 2025 – 8th Concession Round
- Large Scale: 1,080 km² (247,000 acres)
- Rare Opportunity: Large contiguous blocks are seldomly available; attractively priced at <US\$10/acre
- De-Risked Position: 3D seismic coverage over ~40% of the prospective area; multiple prospects already identified



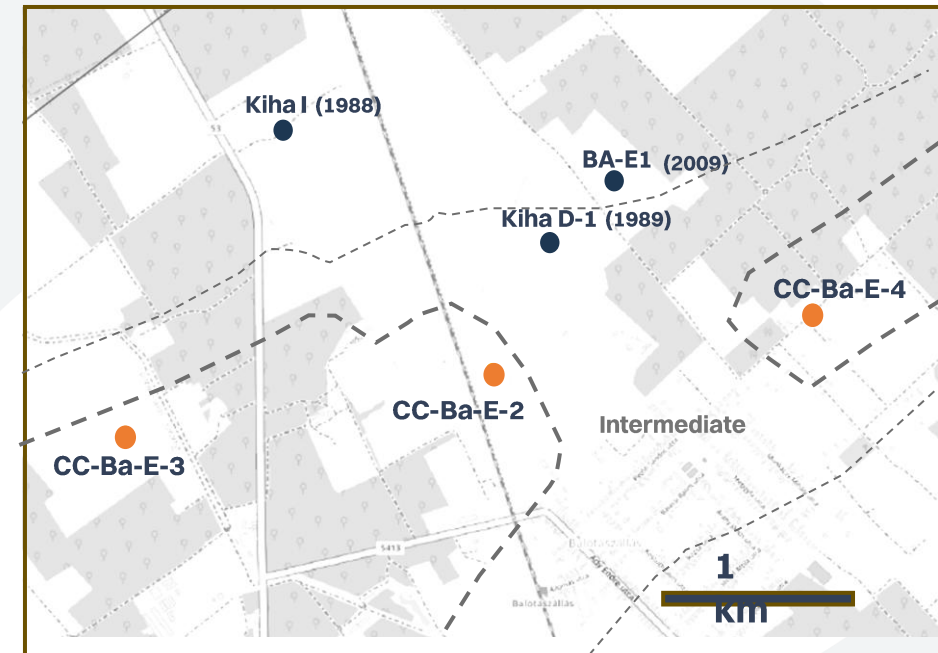
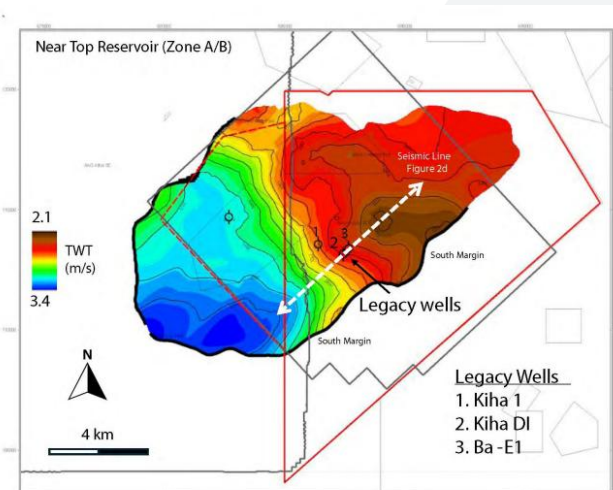
Tight Gas Play - Legacy Activity & Production

Legacy Wells Prove Development Concept

- Kiha I (1988) tested a high-rate gas to surface from 4,000 meters—tight Miocene formation
- Kiha D-I (1989) type well with thick Miocene gas pay; DST gas flowed at ~1 MMcf/d
- Ba-E1 (2009) completed with 2-stage frac/flow test of ~3 MMcf/d; gas to sales for 6 months (see inset photo); P&A'd due to low gas price environment (~\$3.00/MMBtu)

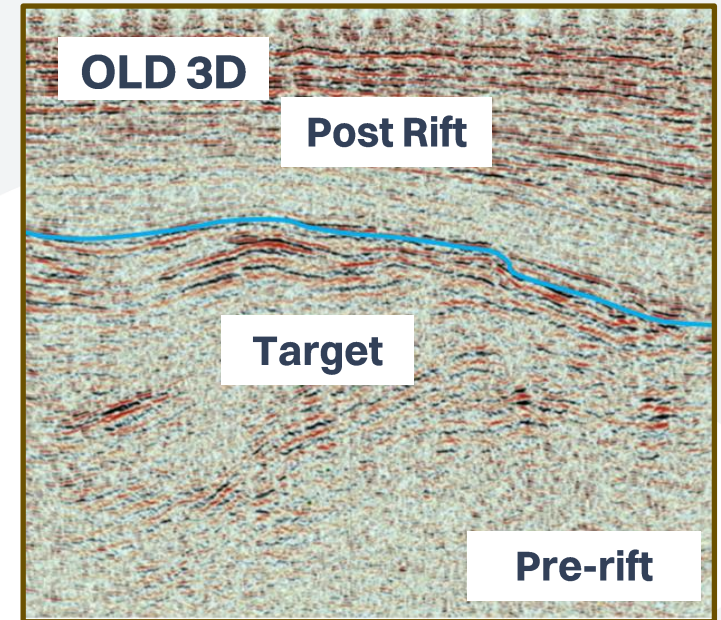
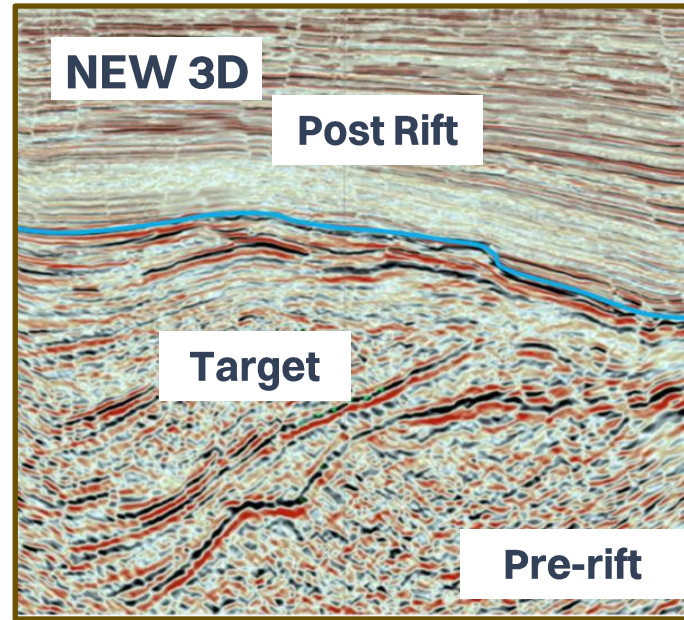
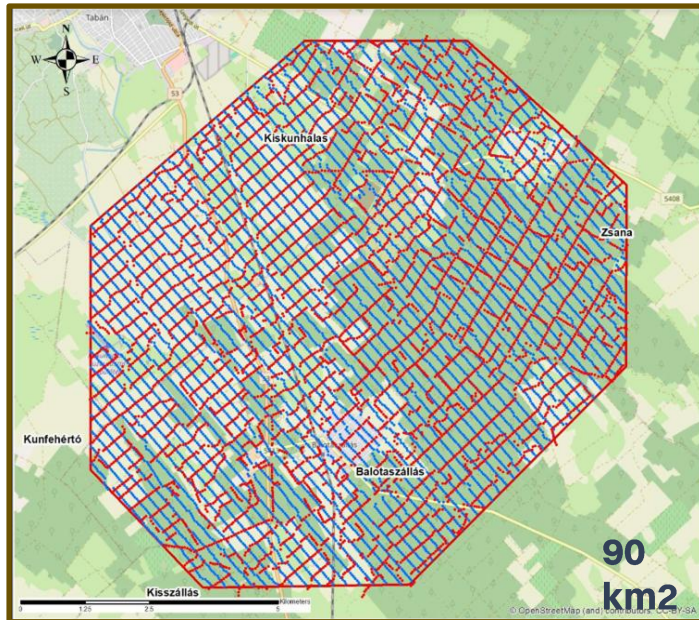
NEW CanCambria Well Locations

- CC-Ba-E-2 - permit approved
- CC-Ba-E-3 - permit approved
- CC-Ba-E-4 - preparing to file permit



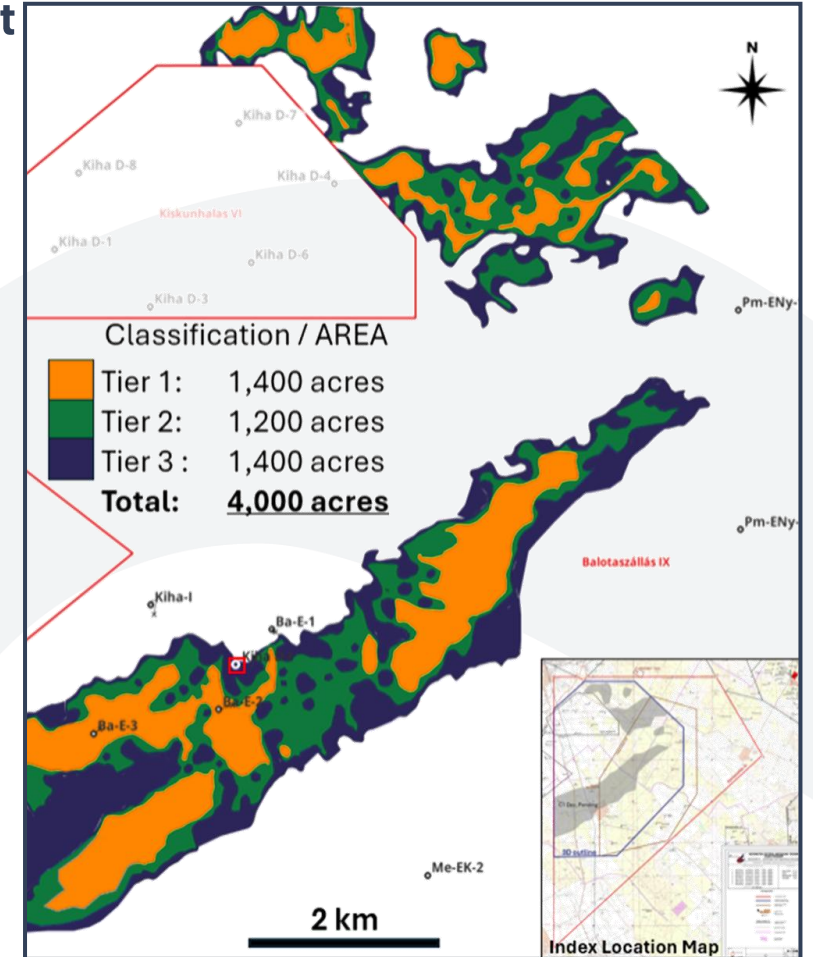
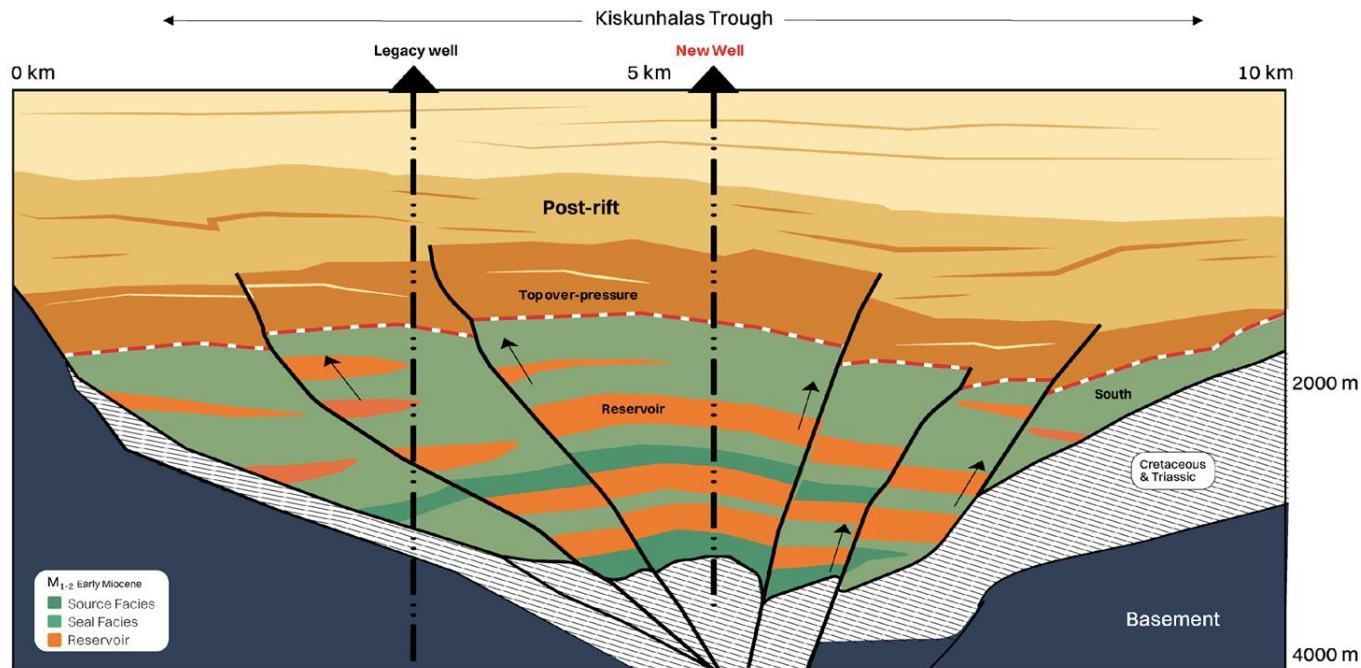
Proprietary 3D Seismic Validates Play

- New technology accessible for juniors in terms of cost
- Acquisition and processing optimized for deep basin gas
- High quality imaging of basin and reservoir delivers step change
- Integration of legacy wells de-risks play – affirms historical results
- Enhanced resource mapping high-grades initial sweet-spots (wells)



Integration **New Datasets** Unlock Resource

- High-quality imaging of basin and reservoir to optimize well placement
- 3 legacy wells drilled to ~4,000 m produced gas from target zone
- Petrophysics (logs and core) and drilling data confirm rock types
- Production test and completion data confirms permeability/pressure

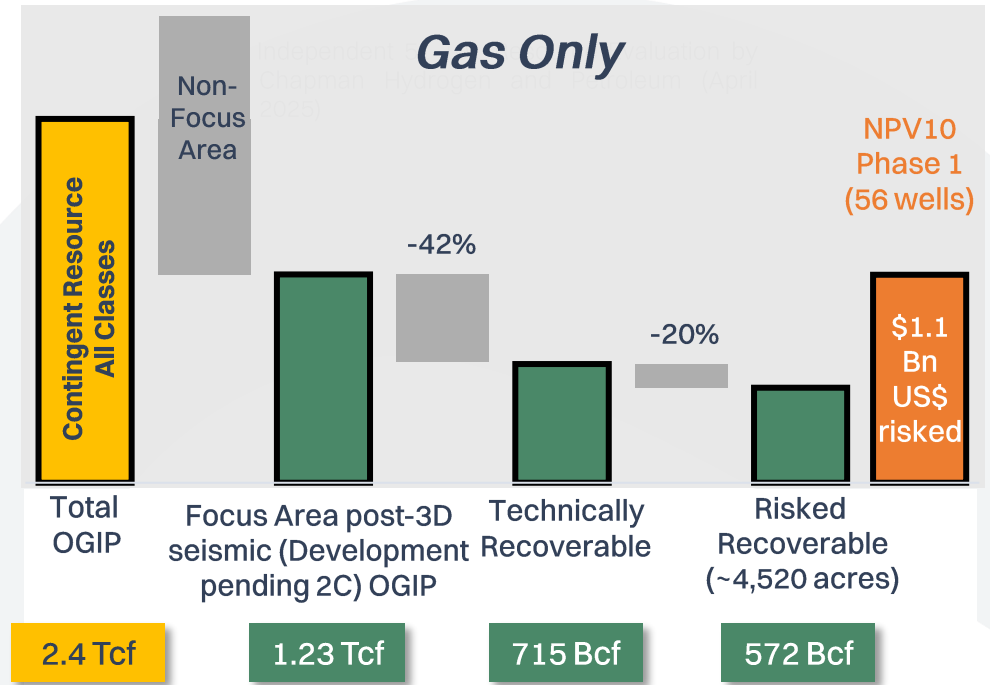


Strategic Resource Size & Asset Valuation

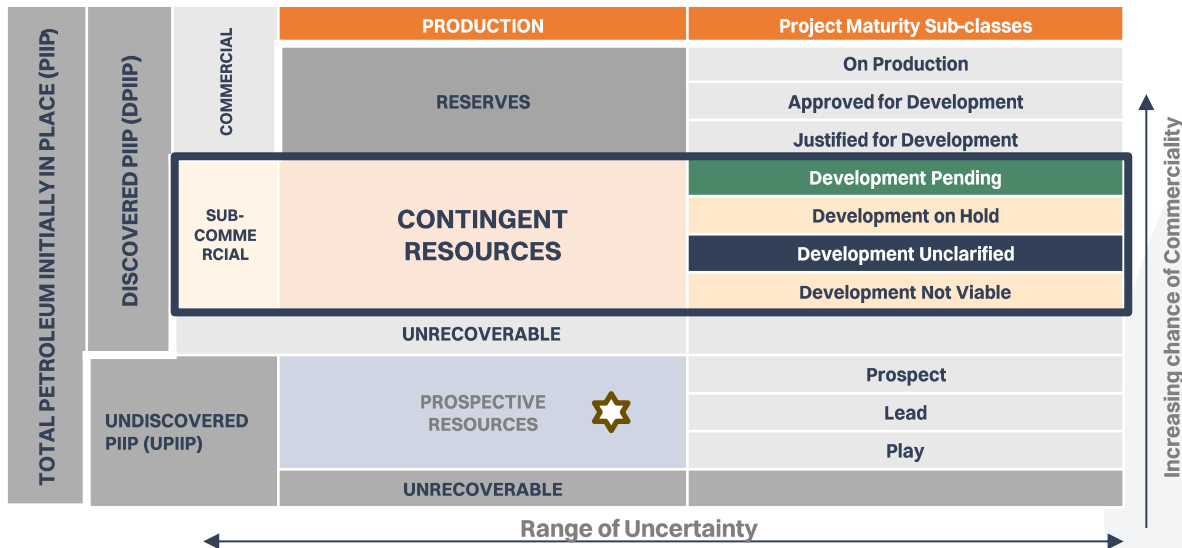
- 3D & legacy wells support large recoverable resource
- Production from Ba-E1 calibrates gas/condensate inputs
- 2C Contingent Resource with development pending status
- Field Development Plan - 56 well inventory in Phase 1
- Commodity price set at \$10 gas / \$65 oil
- 45 well case = US \$1.1 billion (btax) - 10 yr drilling

Best-case 2C Contingent Resource “Development Pending” Status

From NI 51-101 Resource Report – Sept 2025

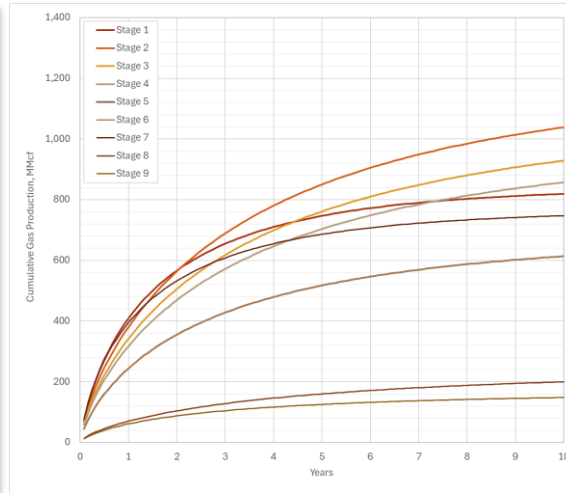
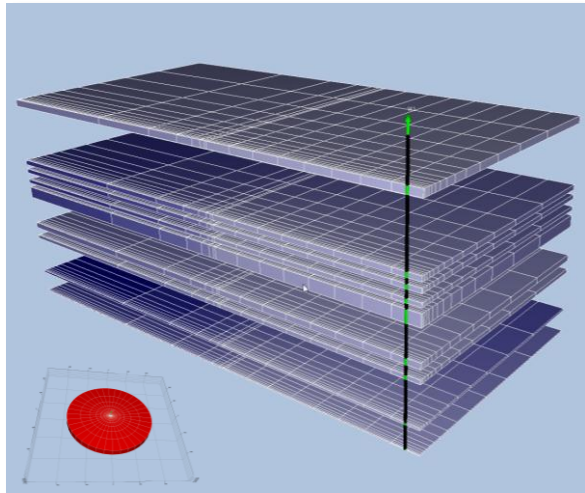


Presented at 100% WI and 98% NRI

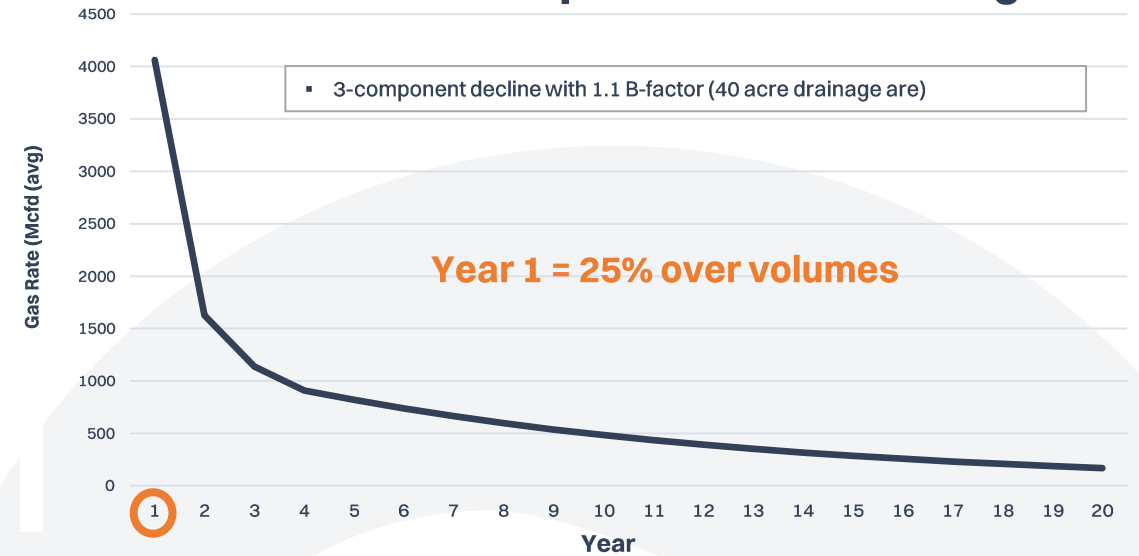


Tight-gas Well Performance - Type Curve

- Type curve shape = modelled from Pinedale, WY
- High initial rates of >10 MM/d MMcfd (IP 30)
- EUR of 6.4 Bcf sales gas (recovering 40 acres)
- Volumes = 40-acre drainage from OGIP (less RF/shrink)
- Flow simulation from existing field data
- Quick payout of <12 months at current prices



Decline Curve Shape - Pinedale Analog*

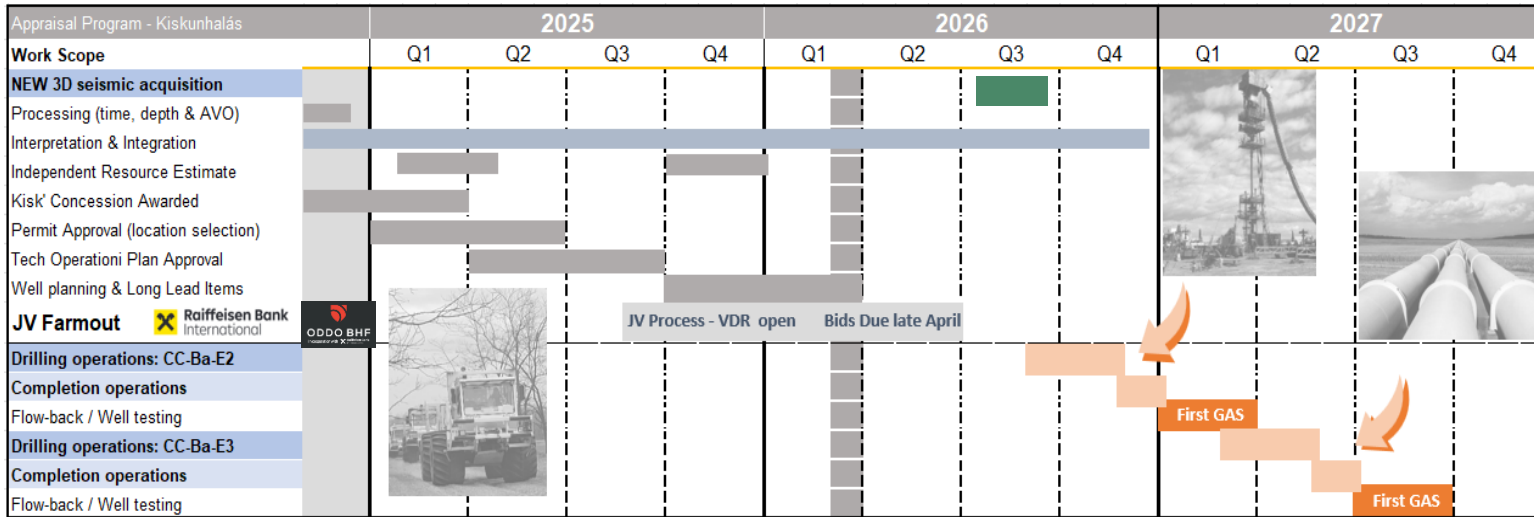


Gas Price	10 US\$
Gas Rate (avg)	5.8 mmcfd
Gas Production Y1	1.76 bcf
Cond Produced Y1	0.19 mmbbl
Well Revenue Y1	29.7 US\$ Million
Royalty (2%)	0.59 Million
Opex	6.31 Million
Netback Year 1	22.8 US\$ Million BTAX
Dev. Well Cost	15 US\$ million

Economic Upside:

- Current Gas price: \$17
- Current DCF model: \$10

Kiskunhalas – Project Timeline & DFC Model

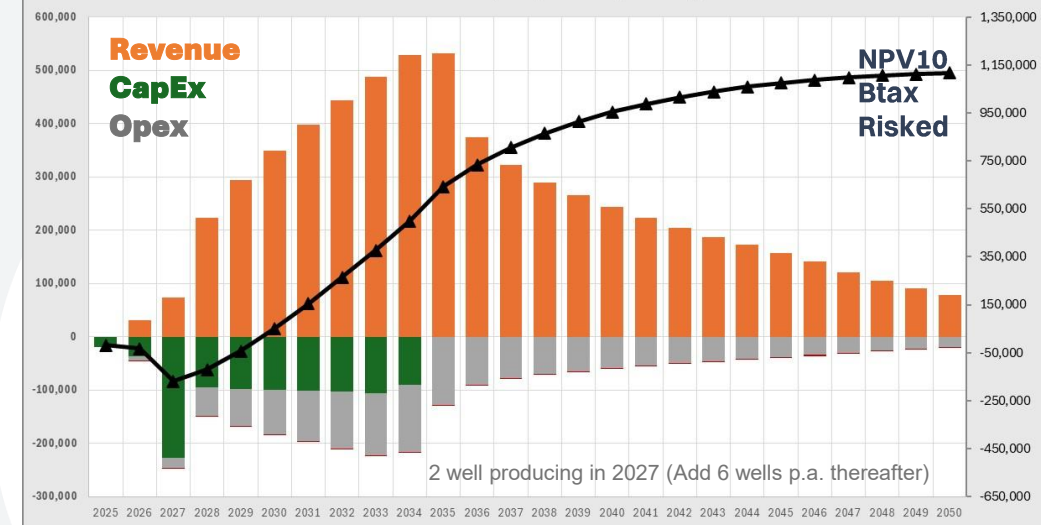


Compelling Economics & Growth

- Full Field Development
 - 25-year life (10 years of development drilling)
 - 6 wells per year with 1 rig; 56 total wells
 - Type well of 6.4 Bcf on 40-acre drainage
- Per well payout <12 months
- Project self funding within 4 years

- Appraisal well cost US\$18 MM; development well cost US\$15 MM
- 3-well appraisal program cost of US\$56 MM; expect to commence drilling 2Q 2026
- Technical operating plan approved; grants hydraulic stimulation
- Drilling permits approved for first 2 wells – preparing 3rd well
- JV process is underway to secure drilling partner; expected to conclude in early Q2 2026

PHASE 1. Dev. = 50 well CFM (Chapman Engineering) - Axes in 000's



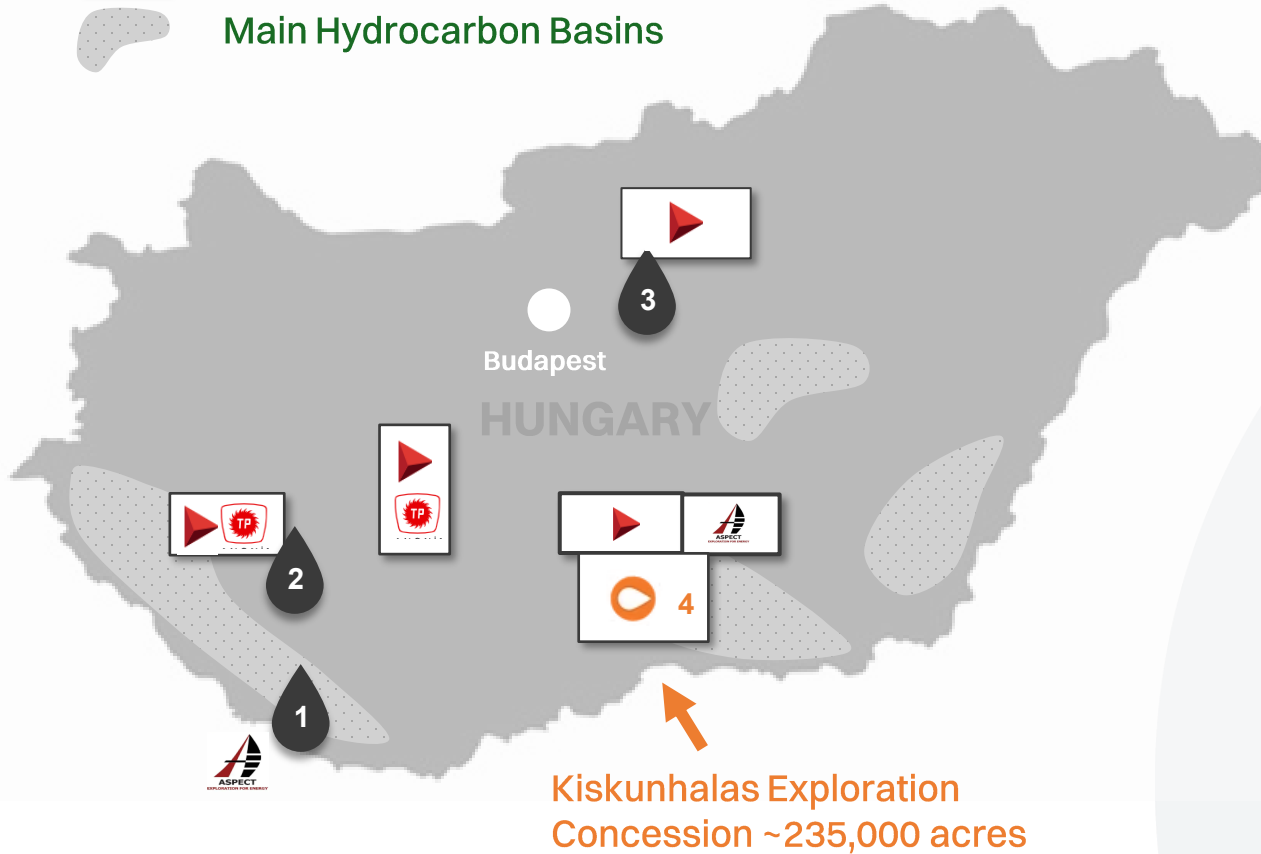
*DCF model from Chapman report September 30, 2025; report available at SEDAR+

Hungary Oil & Gas - Conventional Activity



2025 (8th) Exploration Round - Concessions

Main Hydrocarbon Basins



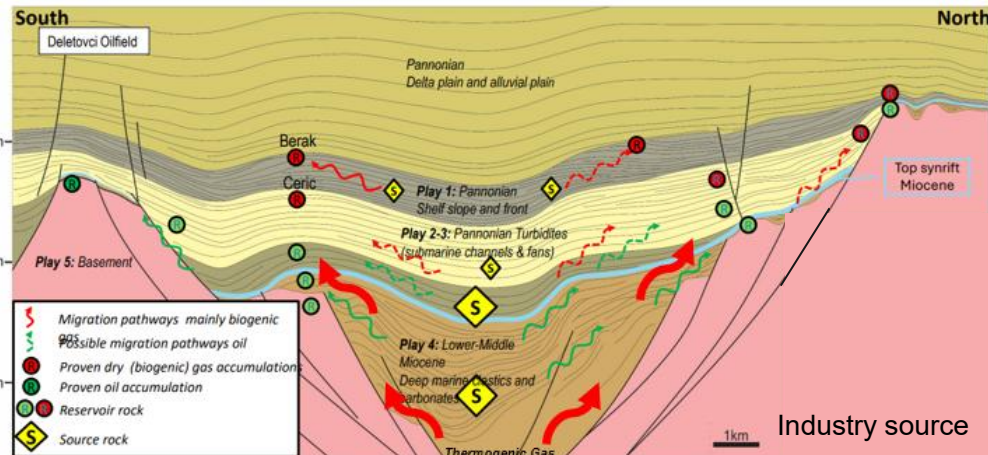
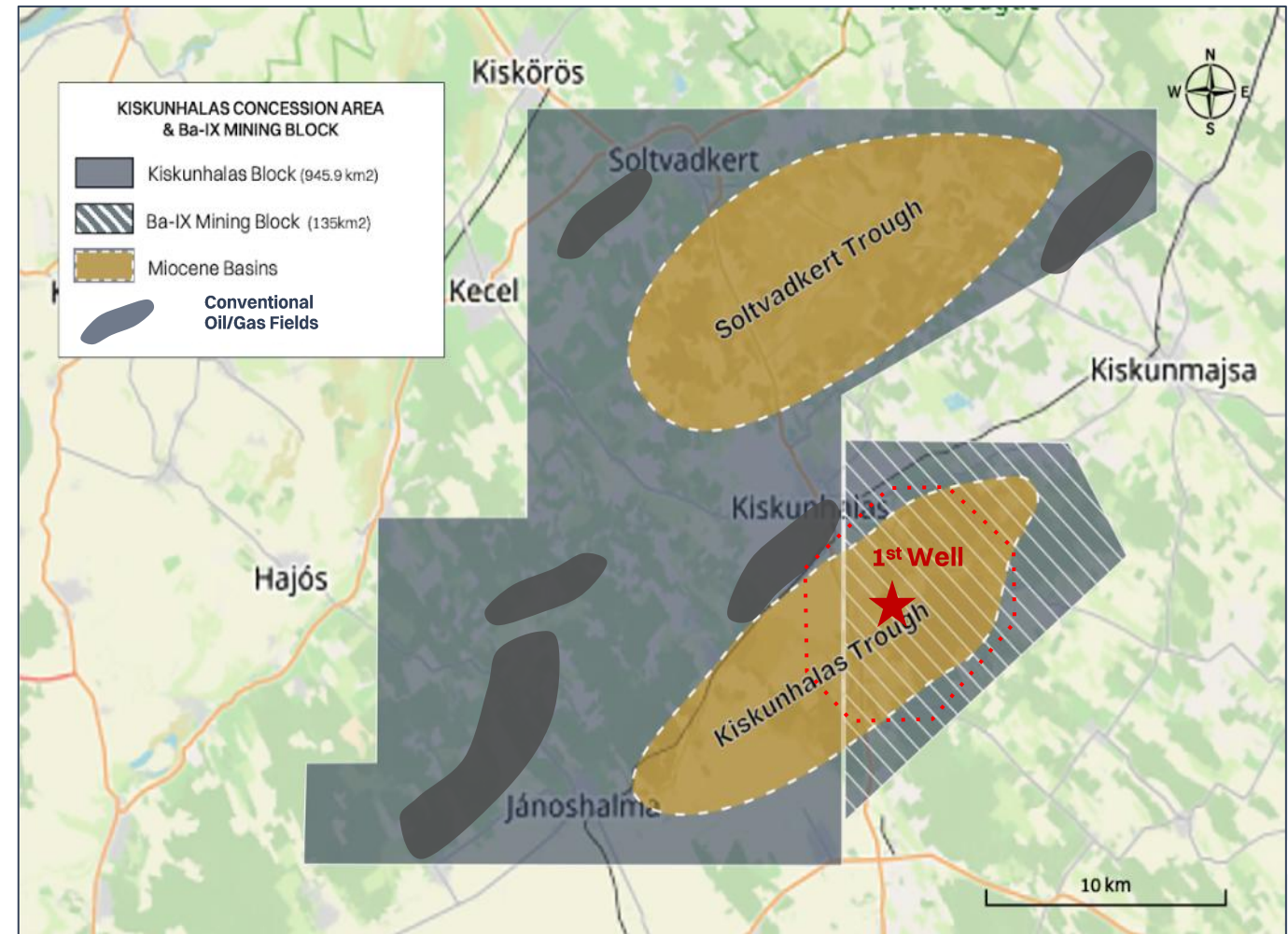
Select Development Highlights

1. 2019 Aspect - 6,000 bbl/d - Field Production
2. Q3, 2024 MOL - 1,200 bbl/d IP discovery well
3. Q1, 2025 MOL - 1,300 bbl/d IP discovery well
4. **CanCambria KCA - Evaluation underway**



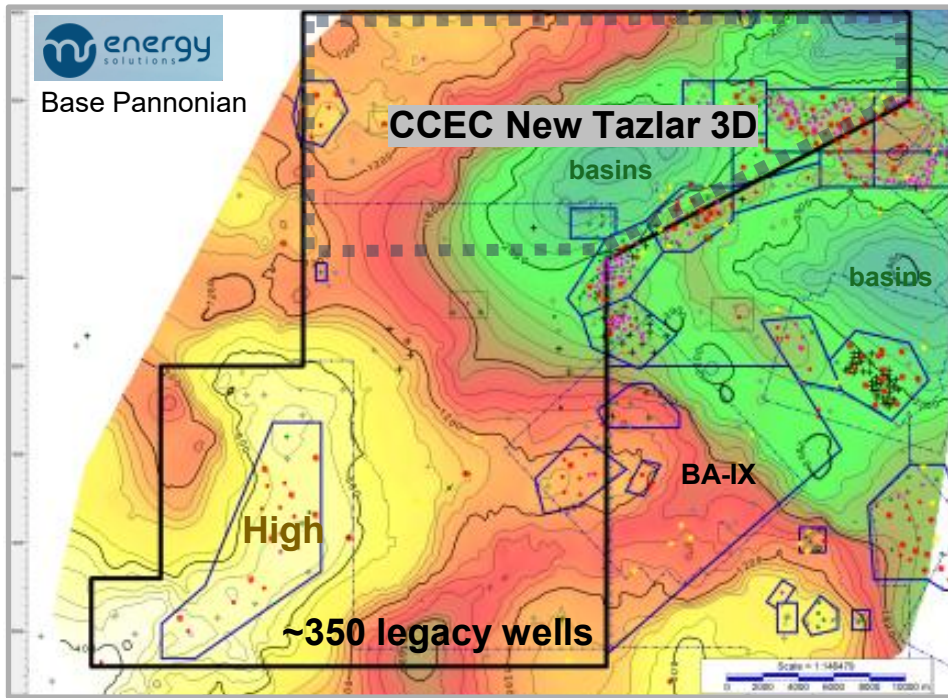
Kiskunhalas Concession **Additional Upside**

- Awarded Q1 2025 – 8th Concession Round
- Large Scale: 1,080 km² (247,000 acres);
- Rare Opportunity: Large contiguous blocks are seldomly available; attractively priced at <US\$10/acre
- Shallow zones, migrated fluids on flanks basin – sourced from deep.
- Offset activity – model is working

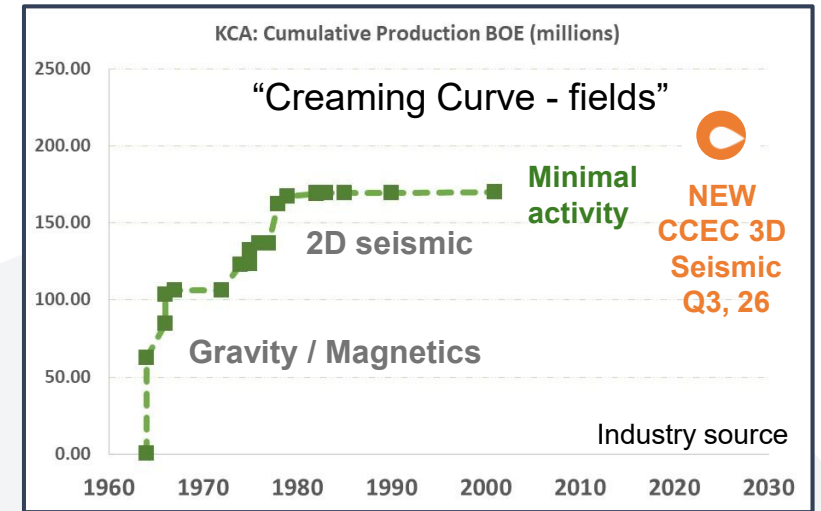


Legacy Oil & Gas Activity - Project Timeline

- Technical Operation Plan approved: 4-year evaluation period Q1, 2026
- Phase 1. Regional Assessment of Legacy fields - **Completed**
- Phase 2. Prospect mapping underway on 2D seismic lines - **Underway**
- Phase 3. NEW 350 km² 3D seismic program (US \$3.5 million) - **2H, 2026**
- Accelerate potential drilling program from 2029 (**subject to 3D & economics**)



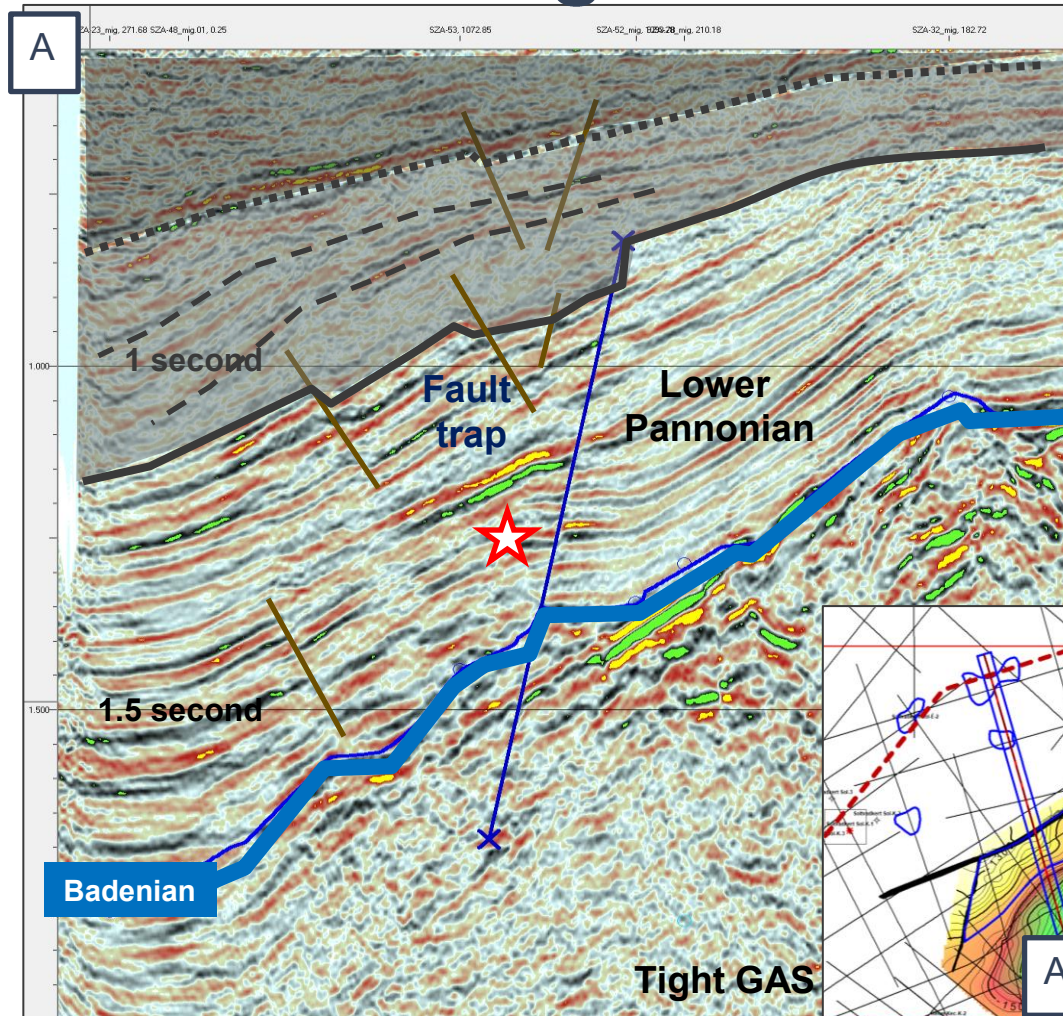
Recent run-up in oil prices presents an opportunity to accelerate the KCA - currently outside JV process (100% WI)



CanCambria targeting >25 million BOE potential
 Rev. \$1.6 billion gross - \$1.0 billion net, excluding capex/opex
 (internal estimates - not prepared by independent QP)

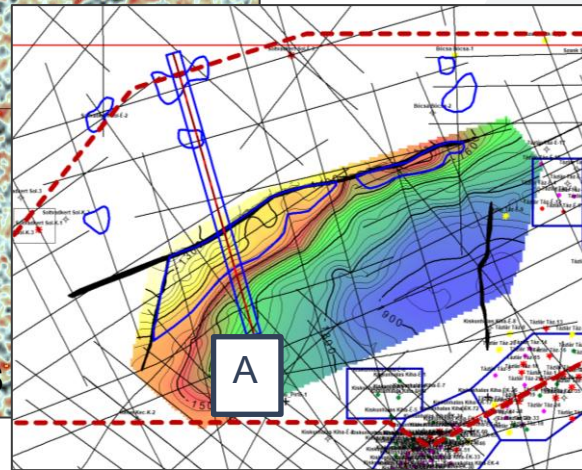
- Strong Pricing**
- Oil weighted**
- Good infrastructure**
- Lower well cost**

1980s Regional 2D Seismic - Prospect Example



1980 2D Seismic Line

★ Target



Resource estimate under preparation – drilling early 2027

Example: Undrilled prospect from 1980s vintage 2D seismic.

2D network is widely spaced (1 km appear) – approx. defines trap

Zone: L. Pannonian – most prolific. Stacked 10m sands over 300m

Drill depth of 1,200m (60% shallower and 75% cheaper than deep play)

SHALLOW (accretive)
 Stand alone prospects
 Fast cycle time
 May scale up
 Incremental reserves
 Lower capital requirement

DEEP TGS
 Mega-project
 Longer cycle time
 Capital intensive
 Huge scale
 High impact



Portfolio Analysis

Investment Summary - Clearly Defined Growth Strategy

- Uniquely positioned in one of the world's most strategic energy markets, with a large land position, proven resources, and a clear path to development / revenue.
- A 100% pure-play with significant natural gas resources in Hungary, providing direct leverage to strengthening regional energy security.
- Favorable macro conditions and industry-leading fiscal terms underpin strong project economics
- Proprietary 3D seismic provides high quality imaging and a step-change for field appraisal
- Portfolio optionality featuring lower-cost, near-term oil-weighted production potential and a substantially larger, scalable tight-gas development opportunity
- Aggressive growth model with excellent project economics & free cash flow generation
- Seasoned leadership team with deep operational expertise and a **demonstrated track record**

Contact Information

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Research Coverage*



Management Team

Paul Clarke, PhD CEO, President & Interim Chairman

Dr. Clarke joined CanCambria in 2022 as VP of Exploration and was named Chief Executive Officer and President in early 2025. He has 25 years of experience in the oil and gas industry and is widely viewed as a leading unconventional expert and “blue-ribbon” oil and gas finder and developer. Dr. Clarke has deep technical and broad operational proficiency, leading complex teams, having held roles of increasing responsibility with large-cap U.S. independents, including Pioneer Natural Resources (Eagle Ford and Spraberry/Wolfcamp trends and Ultra Petroleum (Pinedale Field).

Piet Van Assche C.Eng., FIMechE COO & Managing Director-Hungary

Mr. Van Assche is a registered professional engineer with an in-depth understanding of the technical and commercial aspects of both upstream and downstream activities. He has managed numerous large multicultural and multidisciplinary teams throughout the world for Shell International, MOL (Hungarian Oil Company), and other independent oil and gas companies. He resides in Hungary and has extensive Hungarian oil and gas experience.

Konstantin Lichtenwald, CPA, CGA CFO & Director

Mr. Lichtenwald is a Canadian CPA and an ACCA in the UK. He has over 17 years of corporate finance experience including accounting, financial management, compliance, and M&A. He specializes in valuation, taxation and financial reporting and has lived and worked in multiple jurisdictions including Germany, Australia, USA and Canada. He is a director of a number of private and publicly listed companies in Canada.

Eric Vaughan Vice President, Drilling & Completions

Mr. Vaughan is a senior well service executive with over 40 years of international experience, including leadership roles at Cuadrilla Resources, BJ Services, Nowasco, and Evergreen Resources. He has led pioneering completion programs across the UK, USA, and Europe. Mr. Vaughan’s expertise spans unconventional reservoirs and HPHT operations, with a track record in equipment design, company start-ups, and delivering technically complex, high-value projects.

Larry Busnardo Vice President, Investor Relations

Mr. Busnardo has over 25 years’ experience in the oil and gas industry with a focus on finance, capital markets and investor relations, most recently serving as Managing Director at EnerCom, Inc., an internationally recognized management consulting firm advising clients regarding investor relations and marketing. Previous roles include VP Investor Relations at HighPoint Resources and Forest Oil in Denver. Prior to his corporate roles, Larry spent more than a decade as a sell-side analyst at Macquarie Capital, Tristone Capital and Petrie Parkman & Co. He holds a Bachelor of Science in Accounting from Metropolitan State University.

Board of Directors

Paul Clarke, BS, PhD, FGS Interim Executive Chairman

Dr. Clarke joined CanCambria in mid-2022 as VP of Exploration and has 25 years of experience in the oil and gas industry. One of the E&P industry's leading unconventional experts, a "blue-ribbon" oil and gas finder and developer. Dr. Clarke has deep technical and broad operational proficiency, leading complex teams and having held roles of increasing responsibility with large-cap U.S. independents. At the forefront of several major onshore exploration, appraisal, and development programs. Operated assets include the Eagle Ford and Spraberry/Wolfcamp trends, executing over 1,000 horizontal wells (with NYSE: PXD), and the giant Pinedale Field with Ultra Petroleum.

Jerald (Jay) Stratton Jnr., BS Director, Independent

Jay Stratton is an accomplished oil and gas executive with over 40 years of experience driving technical innovations, operational efficiencies, and strategic growth in publicly traded and private companies. Previously, COO at Ultra Petroleum, Jagged Peak (acquired by Parsley Energy) and American Energy Partners, he shaped Permian strategies, presented board metrics, and supported capital raises. His global roles include managing technical teams on concessions in Qatar and Algeria for OXY and Anadarko, plus transitioning Chesapeake's 1.4-million-acre Permian divestiture (\$6.9B) to Shell, Chevron, and others.

Anthony (Tony) Kelly JD, LLB, MBA Director, Independent

Tony has over 40 years' investment banking, corporate strategy, capital markets, mergers and acquisitions, and corporate finance experience in Australia, Europe, and North America. Tony began his investment banking career at Morgan Stanley in New York and subsequently held senior roles at MAST Global, Credit Suisse First Boston, and BZW, where he was head of Global M&A. He is currently a member of the investment committee of one of Australia's largest infrastructure funds.

Toby Pierce, MBA Director, Independent

Toby Pierce is currently CEO and Director of Somerset Energy Partners, an oil and gas producer in South Texas. From 2015 to 2024, Mr. Pierce was CEO and Director of TAG Oil Ltd., a TSX-listed oil and gas producer in Australasia and Egypt. Mr. Pierce has over 28 years of geological and financial experience within the resource sector. He has been a founder, CEO, or director of numerous private and public oil and gas, mining, and natural resource companies. Mr. Pierce holds an MBA from the Rotman School of Business and a Bachelor of Science degree in Earth Sciences from the University of Victoria.

Konstantin Lichtenwald, CPA, CGA Director

Mr. Lichtenwald is a Canadian CPA and an ACCA in the UK. He has over 17 years of corporate finance experience including accounting, financial management, compliance, and M&A. He specializes in valuation, taxation and financial reporting and has lived and worked in multiple jurisdictions including Germany, Australia, USA and Canada. He is a director of a number of private and publicly listed companies in Canada.

Peter Turner PhD, DSc Director, Independent

A founding director of Cuadrilla Resources Ltd, Peter has worked extensively in the petroleum industry for over 40 years. A former reader in sedimentology at the University of Birmingham, UK, he is a leading authority on clastic reservoirs of the Rotliegend and the Permo-Trias. More recently, he has been working on tight-gas petroleum systems throughout Europe and North Africa. He is a director of several private companies.