



**HUNGARY: KISKUNHALÁS TIGHT-GAS SAND
APPRAISAL & DEVELOPMENT**

Q4, 2024



**TSX-V: 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 July 24th, 2024 with an effective date of December 31, 2023 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 www.sedarplus.ca

ABOUT US



Who We are



CanCambria is a public E&P company founded in 2017 by long-time financial and technical partners, who have been directly involved in the development of multi-\$B resource projects across the world.

What We Do



Identify and technically focus on high-quality, de-risked and commercially viable unconventional oil and gas assets onshore Europe with direct access to profitable markets.

Strategic Execution



Data-driven expert leadership, targeting central European petroleum systems in those markets with supportive jurisdictions.

Market View



Currently working on a 100% owned project in Hungary, a potentially world-class tight-gas condensate resource in the heart of Europe. The company is reviewing additional European opportunities.

Our purpose

To safely contribute to Europe's energy security by developing and providing sustainable long-lived natural gas solutions, reducing import dependence, and supporting the continent's goal of achieving climate neutrality over the next 50 years.

LEADERSHIP TEAM



DATA DRIVEN – NO HYPE – JUST THE FACTS

Chris Cornelius PhD, C.Geol
Chairman, CEO & President

Chris has been at the forefront of exploration, production, and structured finance of resource-based companies since the early 90's. An international explorer and well completion technologist he has held multi-dimensional senior management positions in land, exploration, engineering, operations, M&A and corporate finance. A professional chartered geologist (C.Geol), notably he worked for NOWSCO Well Service Ltd, Evergreen Resources Inc, and AGL Energy Ltd. He was the founder and CEO of Cuadrilla Resources Ltd. and was directly responsible for forming Delcuadra Kft in 2010; a private Hungarian exploration JV between RAG, Delta Hydrocarbons, and Cuadrilla.

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

Piet is a professional chartered mechanical engineer (C.Eng). He has 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 both Shell International, MOL (Hungarian Oil Company) and numerous independent oil and gas companies. Piet is resident in Hungary, has extensive Hungarian oil and gas experience and is the former MD of Delcuadra Kft.

Paul Clarke, PhD
VP Exploration

Paul is one of industry's leading geologists for unconventional plays. He has been at the forefront of exploration and development of major US resource plays over the past 20 years. A "blue-ribbon" oil and gas finder he has held roles of increasing responsibility, including Geoscience Director for all Permian Basin and Eagle Ford operations at Pioneer Natural Resources (PXD.NYSE) and Subsurface Director of Pure West Energy, one of North America's largest tight gas players with a focus on the prolific giant Jonah/Pinedale field of Wyoming.

Konstantin Lichtenwald, CPA
CFO & Director

Konstantin, a Canadian CPA and an ACCA in the UK, has over 17 years of corporate finance experience including accounting, financial management, compliance, and M&A. He specializes in valuation, taxation and financial reporting. He 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.

Bernhard Krainer, PhD
Business Advisor – Central Europe

Bernhard has over 30 years of experience in exploration and upstream business development. With a background from Central and Eastern Europe he worked globally with postings in Western Canada, U.K., Norway, North Africa, Middle East and Pakistan. He held Managing Director positions for OMV AG in Norway and Abu Dhabi and was Director for Exploration and Appraisal with OMV Petrom, which included Romania, Bulgaria and Georgia.

Peter Turner PhD, DSc
Non-Executive Director

Peter has worked extensively in the petroleum industry for over 40 years. A former reader in sedimentology at the University of Birmingham, UK, and the author of over 150 peer reviewed publications and books he is a leading authority on clastic reservoirs of the Rotliegend and the Permo-Trias, more recently working on tight-gas petroleum system throughout Europe and North Africa.

Tony Kelly JD, LLB, MBA
Non-Executive Director

Tony has over 35 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 held senior roles with 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.

Simon Cheng
Non-Executive Director

Simon specializes in capital markets and corporate development and has previously held positions with professional investment firms providing advisory services to institutional investors. He is currently the CEO and director of Patterson Metals Corp. (PAT.V), a mineral exploration company focused on uranium projects throughout Canada.

OVERVIEW



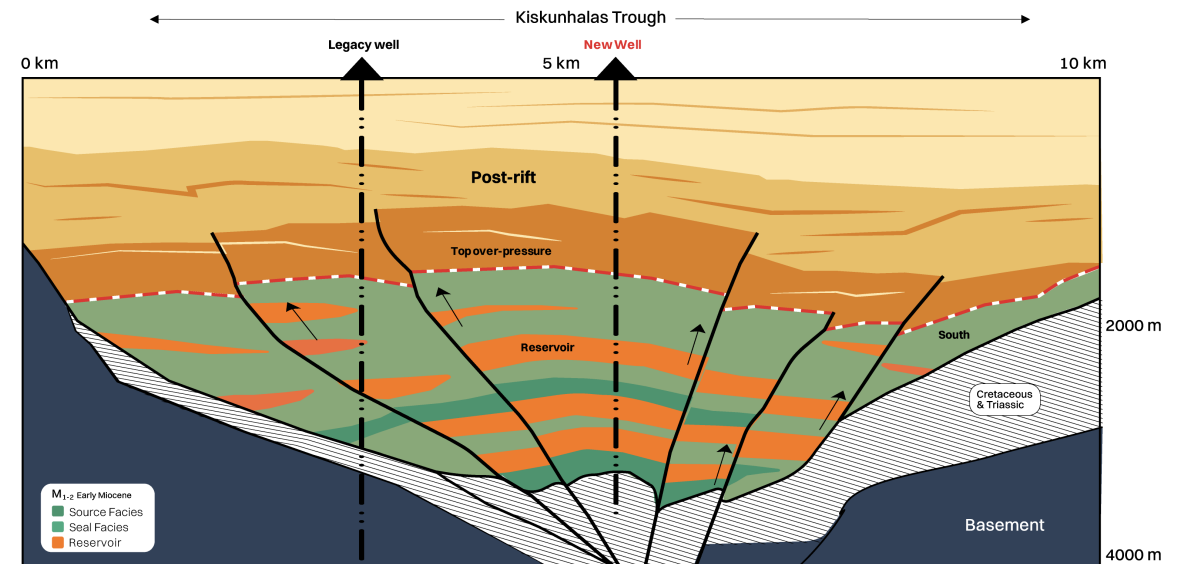
Flat Lying Land Position

Technical Summary

- Early Miocene pull-apart basin (strike-slip regime).
- Deep, 3500m HTHP unconventional play.
- Stacked tight-gas sand reservoir bodies.
- Overpressure – promotes prolific high-rate wells.
- Low permeability – requires hydrofracturing to commercialize.
- Uplift makes this basin shallower to drill than offsets.
- On-trend Miocene fields presently being developed.
- Leverage learnings from North American unconventional analogs.

Kiskunhalas Basin, Foundational Asset

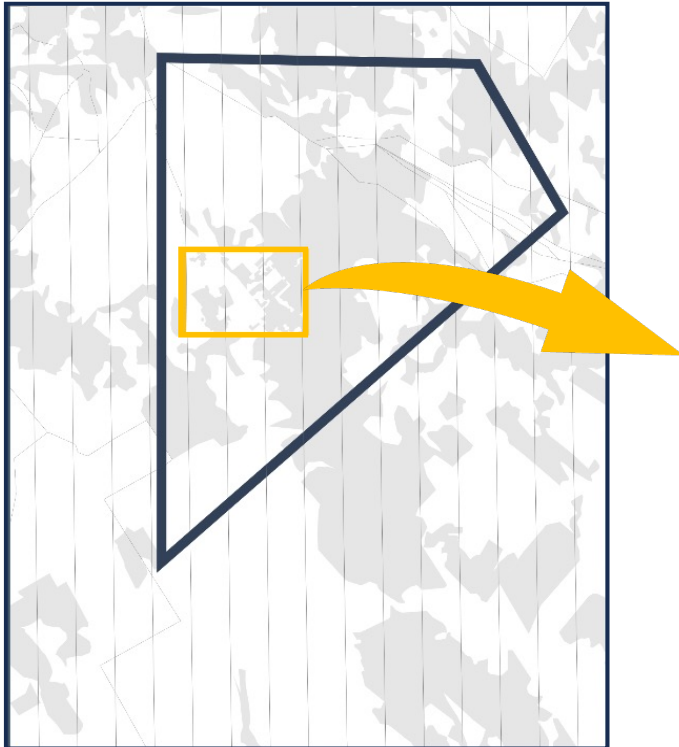
- 100% working interest over the prospective Kiskunhalas Basin (~140 km²).
- Kiskunhalas trough is a deep, HTHP sedimentary basin, first explored in the late 1980s.
- A proven, but under-exploited hydrocarbon basin – application of new technology to commercialize.
- Strategic tight-gas sand resource in key eastern European market with over 1.5 TCF gas-in-place.
- Identified over 50 low risk (40 acres) well locations, with potential type curve EURs ranging from 3 to 6 BCF gas + liquids.



LAND POSITION



- Kiskunhalas is located in the Pannonian Basin, southern Hungary.
- CanCambria owns 100% W.I. in BA-IX Mining License: 140 km².
- CanCambria controls 100 % of prospective in-situ resource.
- Mining license 25+ years is held by prior production.
- High-graded 90 km² for new hi-res 3D shoot.
- New well location currently being staked for 2025 drilling campaign.



Legacy Deep Wells Locations

- **Kiha I** (1988) - tested high-rate gas to surface
- **Kiha D-I** (1989) - type well with thick pay (DST gas flow)
- **BA-E1** (2008) - with Frac/Flow Test - Gas to Sales

New Wells Locations

- **CC - Ba E-2** (2025)
- **CC - Ba E-4**
- **CC - Ba E-3**

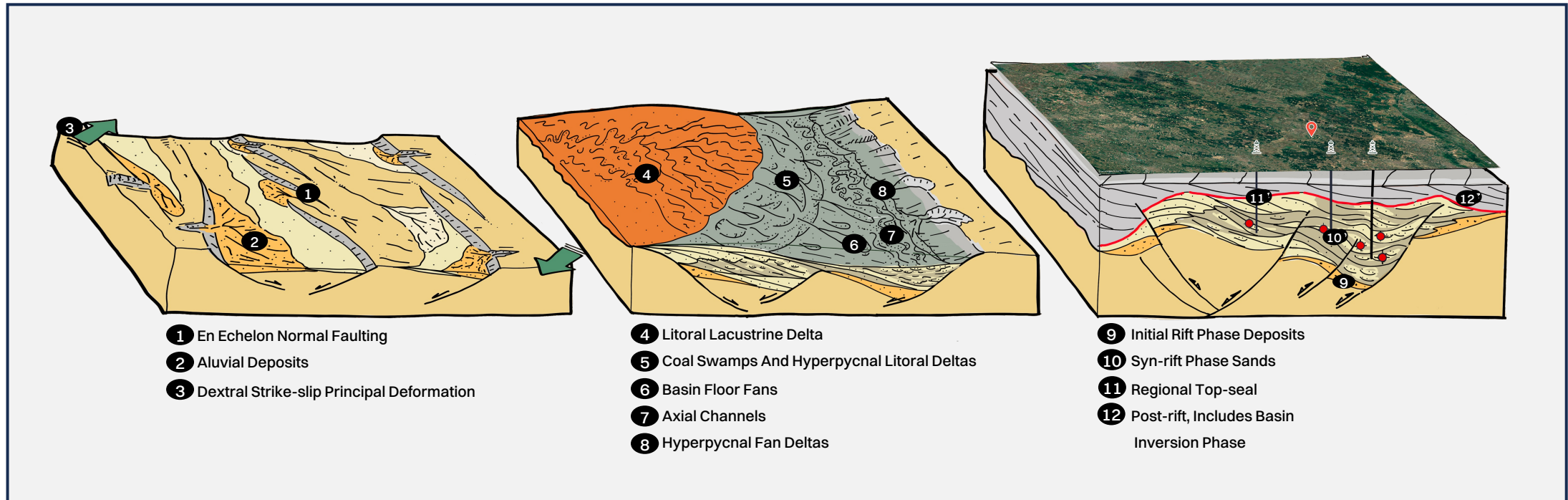
NEW PETROLEUM SYSTEM MODEL



- All play elements proven
- Source-reservoir present
- Maturation / charge / timing
- Top-seal (geo-pressured)

Sedimentary Basin

- Syn-tectonic with late inversion
- Strike slip structural model
- Narrow and deep trough
- Locally derived sediment
- Filled with lacustrine facies
- Interbedded source rock

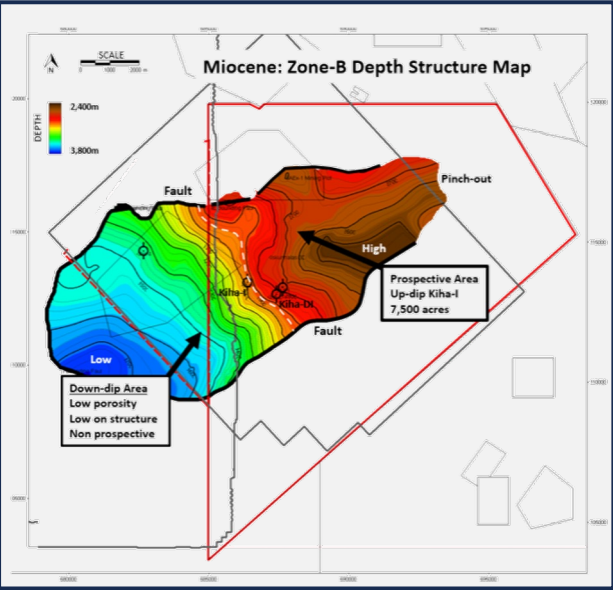


Kiskunhalas Trough is part of the Pannonian “Super-Basin” that has produced over 12 billion BOE to date.

Existing petrophysical data demonstrates significant reservoir storage and resource in place, whilst prior completion and flow tests prove producibility.

New 3D seismic key to high-grading best reservoir and mitigating technical risks.

RESOURCE BASE



Independent audit (June 2024) supports strategic resource. OGIP (original gas in place) of over 1.6 Trillion Cubic Feet.

Stacked pay section with risked, recoverable contingent resource of 0.75 TCF.

"Technically and Commercially" recoverable Resource by Chapman Petroleum Engineering Ltd.
Report Date - July 24th, 2024 - C2= Best Estimate. (See CanCambria's [sedarplus.ca](https://www.sedarplus.ca) filings for full report)

Reservoir Metrics:

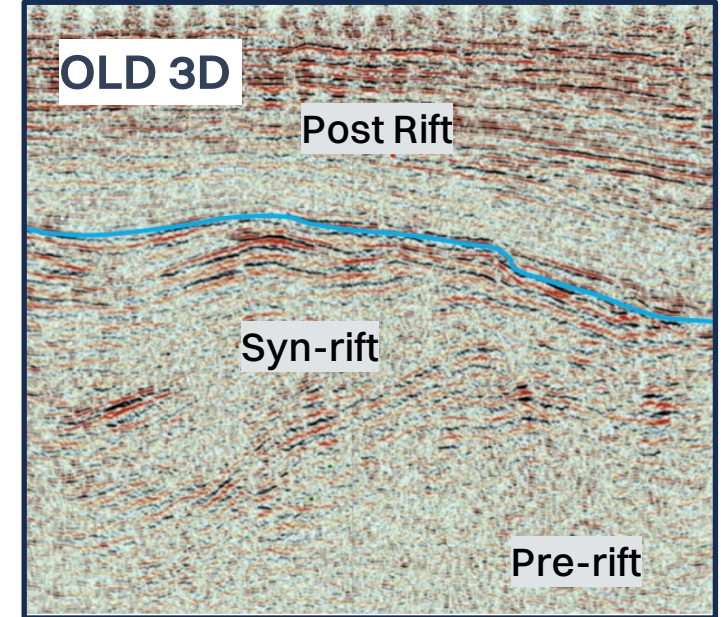
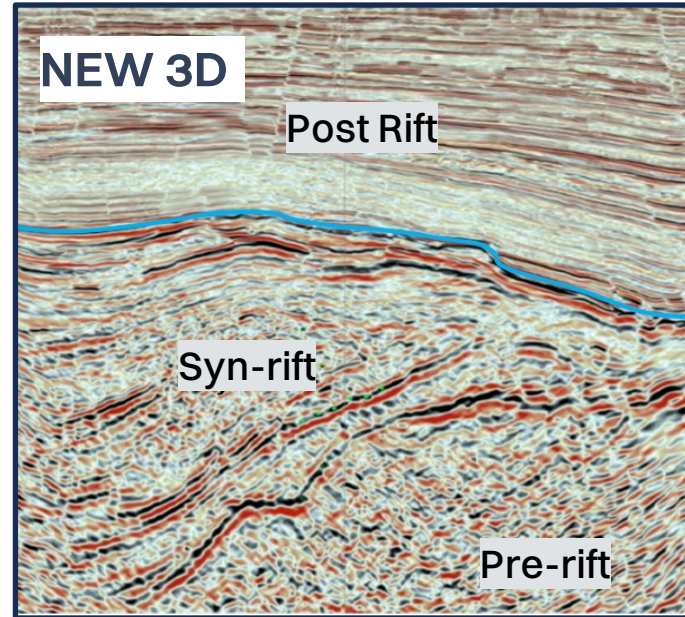
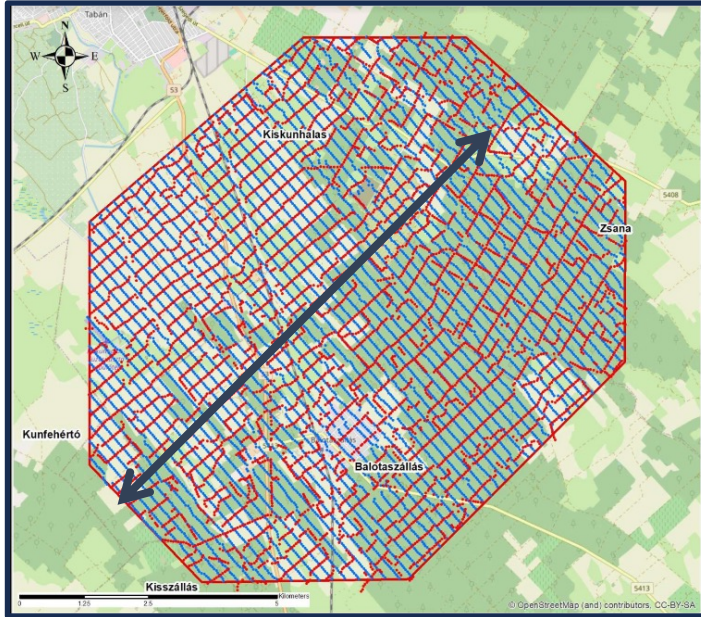
- Prospective Area: 7,500 acres
- Gross thickness ~1,000 m
- Net pay : 100 - 170 m
- Porosity: 5 - 12% total
- Water saturation <50%
- Over-pressured (0.85 psi/ft)
- Bg = 0.003

Petroleum Initially In Place		Un-risked Contingent (C2) Resource			Chance of Development (Risk Factor)	Risked Contingent (C2) Resource	
Conventional Natural Gas (billion ft ³)	Recovery factor	Conventional Natural Gas (billion ft ³) "raw"	Conventional Natural Gas (billion ft ³) "Sales"	Natural Gas Liquids (million bbl) "sales"		Conventional Natural Gas (billion ft ³) "sales"	Natural Gas Liquids (million bbl) "sales"
Gross	70%	Gross	Gross	Gross	72%	Gross	Gross
1,608	-	1,125.9	1,058	99.1	-	762	71.3

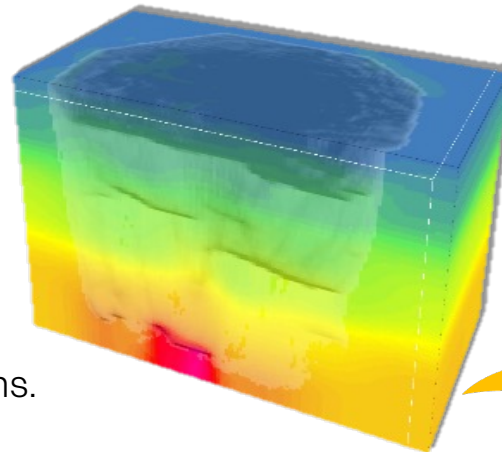
Commercial Risk Factors

Resource Class	Corporate	Market Access	Infrastructure	Regulatory	Economic	Timetable for Development	Chance of Development	Project Maturity Sub-Class
Contingent	0.95	1	0.95	0.95	0.86	0.98	0.72	Development Unclarified

NEW 3D IMAGING – Step Change



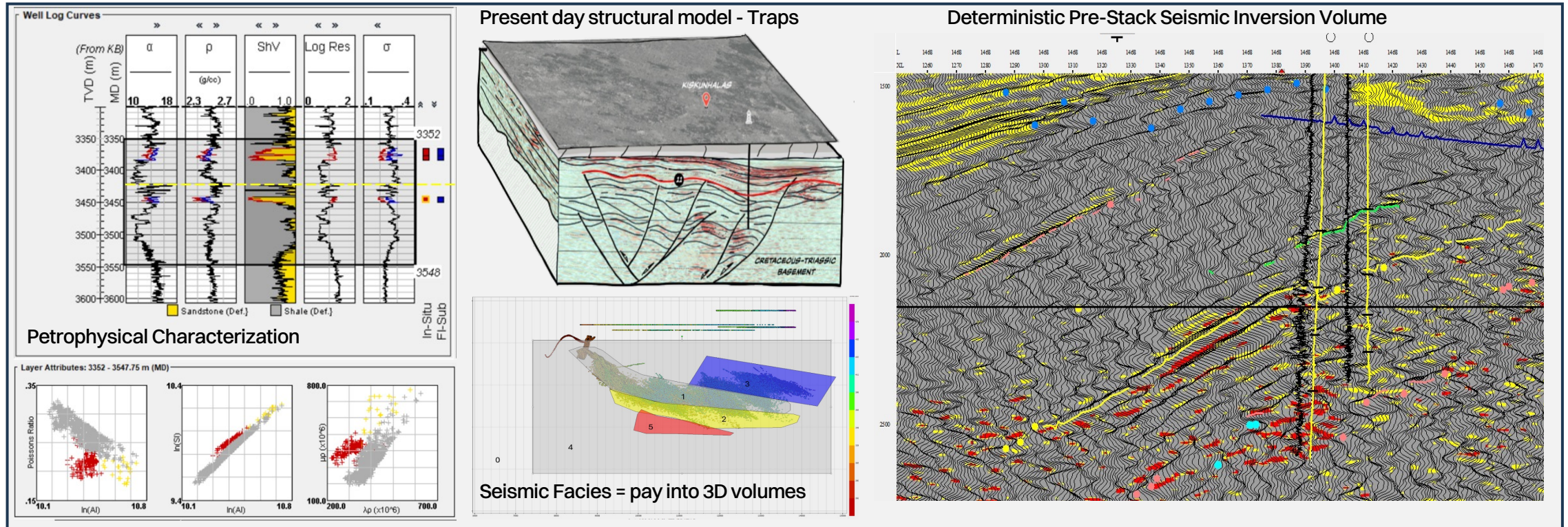
- Dense, long-offset, wide-azimuth acquisition supports superior velocity derivation and imaging of complex structure and steep dips.
- Travel-time tomography coupled with acoustic FWI provides robust and high-resolution velocity solution for pre-stack depth migration.
- Pre-stack depth migration greatly improves imaging in deep basin architecture and reservoir distribution patterns.



NEW SEISMIC INTERPRETATION



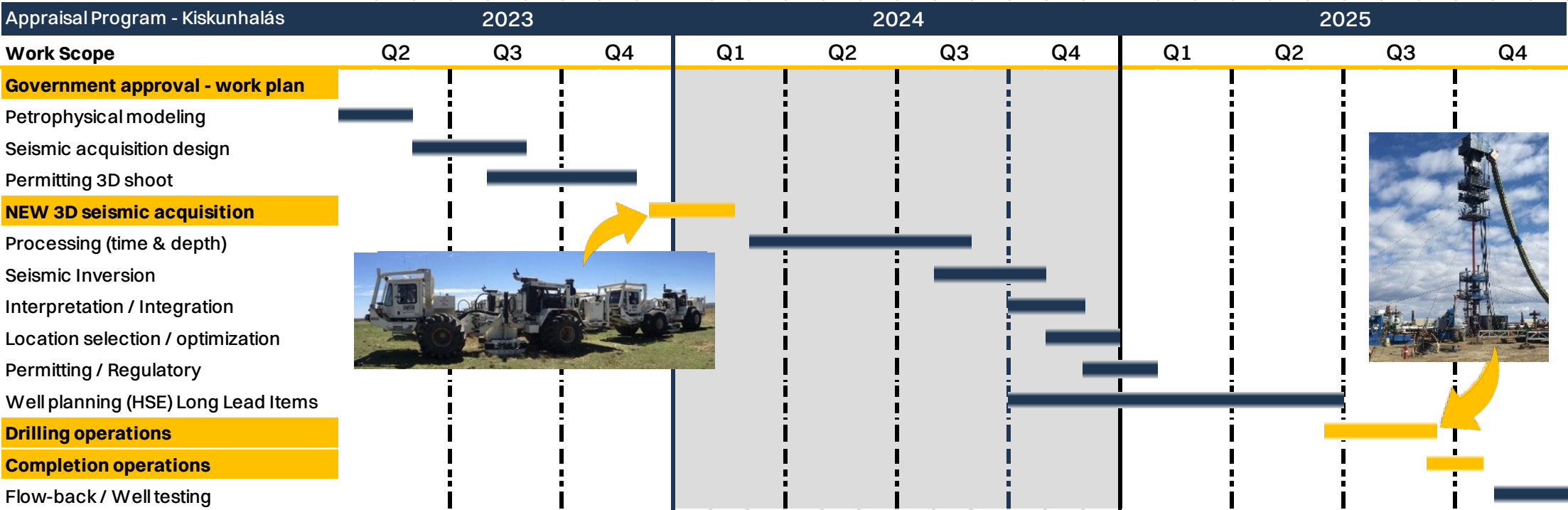
- Guided by structural model (pull-apart).
- Detailed mapping shows several highly prospective fault blocks (aka traps).
- Faults imaged to aid well planning.
- Amplitudes indicates gas and velocity highlights regional over-pressure block.
- Model driven inversion leverages legacy wells.
- Petrophysical model validates seismic properties can classify rocks types - validate application of seismic inversion.
- Reservoir units highlighted in red and yellow - distinct from grey shales.
- Classify gas pay based upon AVO analysis. Multiple prospects.



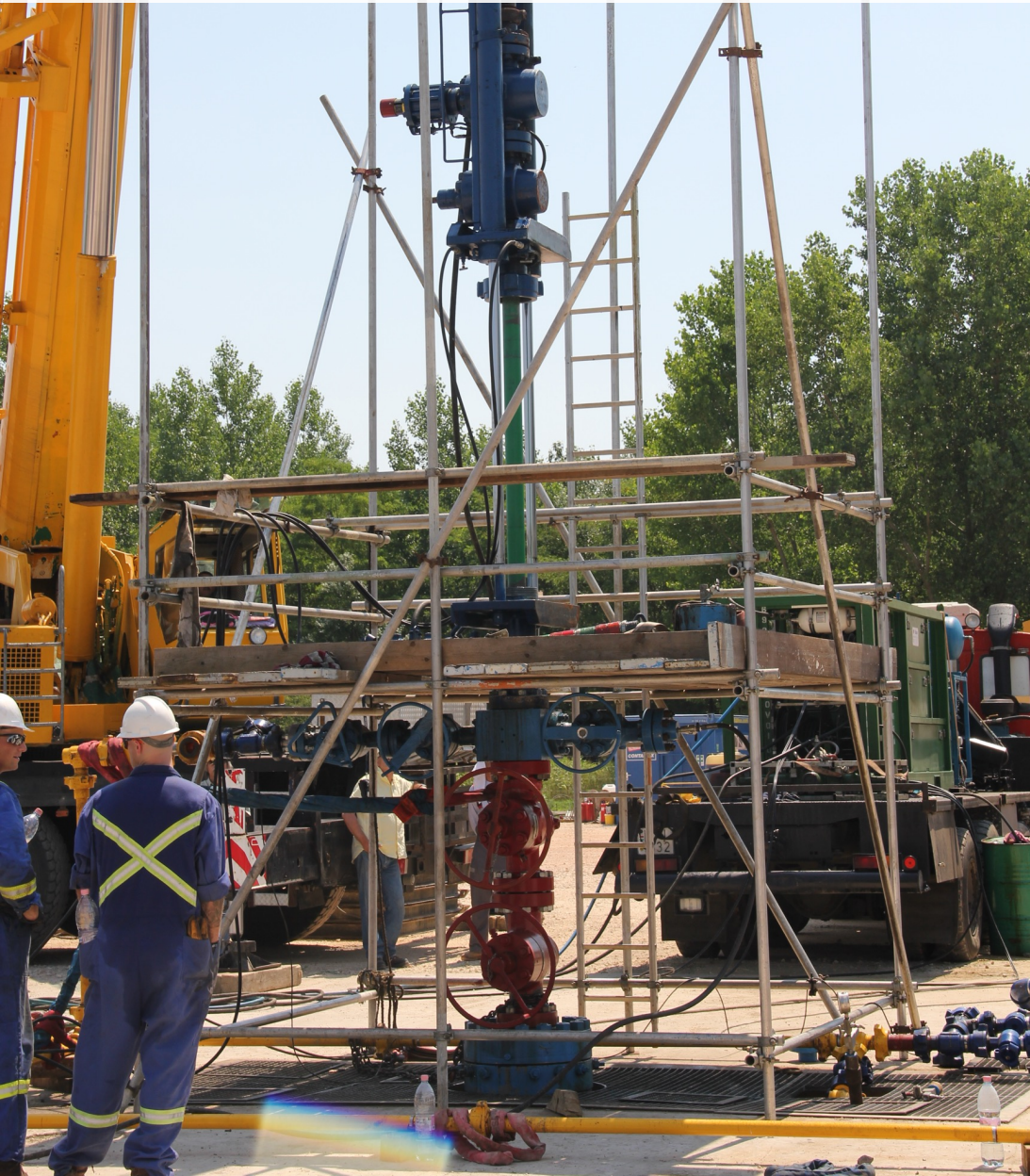
WORK PROGRAM (1): SEISMIC 2023-2024 CANCAMBRIA

Aggressive data acquisition timeline, with drilling and first gas sales targeted for late 2025.

- Q4, 2023 - Acquired new “Hi-Res” 3D seismic shoot 90 km2.
- Q2, 2024 - 3D seismic processed - depth and time volumes.
- Seismic inversion performed to identify reservoir fairways and sweet-spots.
- Interpretation – integration data volumes, select best reservoir.
- Well selection and planning / geo-prognosis on going.
- Initial well locations **currently being staked**.



WORK PROGRAM (2): D/C & T - 2025



Drilling, Completion & Testing

- Total Depth 4000m (3-string design) water-based mud system.
- 3 wells successfully drilled in basin to date (using same design).
- Abnormal (high) reservoir pressure - gradient 0.85 psi/ft.
- Bottom Hole Temperature >175 °C - harsh environment.
- Drilling target box 50m x 50m - requires directional well work.
- Plug & perf completion, up to 8 stages per well - CT drill-out.
- High rate, large volume, slick-water completion design.
- Minimal surface impact - multi-well pad drilling.
- Scalable operations, large runway for development.

Considerable upside from state-of-the-art reservoir characterization used to identify best rock, and design large optimized fracture stimulations. Multi-well small foot pad drilling operations to deliver impactful production growth. Potential 10-20 rig years of inventory - Strategic asset.

SUMMARY

DATA DRIVEN – NO HYPE – JUST THE FACTS



- **Proven petroleum system** with large in-situ recoverable resource in thick gas charged fault bounded sandstone fairways.
- **New proprietary 3D seismic** allows strategic well positioning; survey teams currently staking 2025 drilling locations.
- **100% WI - 98% NRI** allows for predictable full field development (> 50+ wells, >10 rig years of inventory).
- Adjacent pipelines and storage facilities available to take 1st **gas to sales**.
- **Favorable EU market dynamics** with robust commodity prices provides strong economic returns.
- **Highly supportive regulatory environment in Hungary**, fostering domestic natural gas production, with high in-country demand driving project momentum.



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