

CanCambria ENERGY



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

CORPORATE PRESENTATION | JANUARY 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.

These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from the anticipated results, performance, or achievements expressed or implied by these forward-looking statements. Such factors may include, but are not limited to, fluctuations in commodity prices, the inherent risks associated with exploration and production activities, uncertainties related to resource estimates, availability of capital and financing on acceptable terms, regulatory approvals, unexpected operational challenges, market conditions, and broader economic, competitive, political, and social conditions.

Forward-looking statements are provided solely for informational purposes and do not constitute any financial, legal, or investment advice. CanCambria does not undertake any obligation to publicly revise or update any forward-looking statements to reflect future events or circumstances, except as required by applicable securities laws. Actual results, performance, or achievements could differ materially from those anticipated in these forward-looking statements.

All resource estimates in this presentation are derived from an evaluation report dated April 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.

For precise up-to-date data, stakeholders should always refer to CanCambria's official communications and public filings on SEDAR+.

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

- Entered Hungary in late-2022; very low-cost of entry
- 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 early Q2 2026
- Well planning has commenced; anticipate 2H 2026 well spud
- Clean balance sheet with no debt

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 September 30, 2025)

\$61.1 mm

MARKET CAP. (C\$)

\$3.8 mm

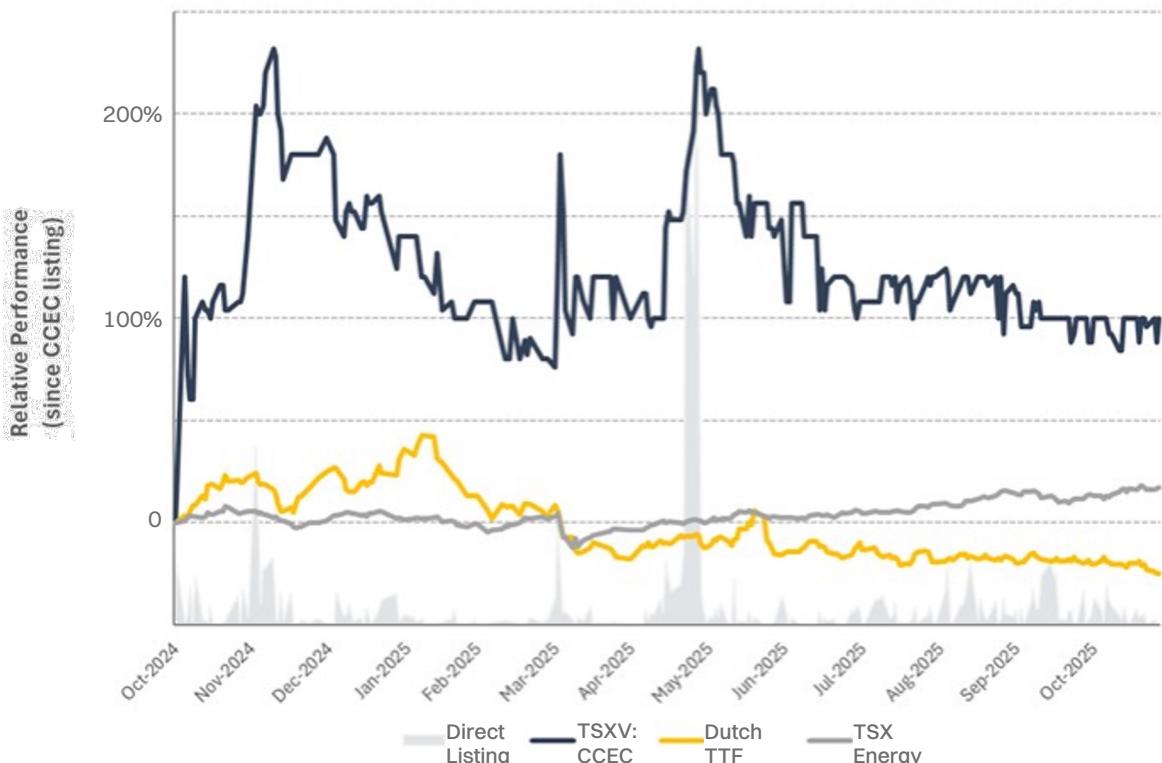
(C\$) CASH POSITION*

\$1.7 mm

ITM OPTION + WARRANT
(POTENTIAL PROCEEDS)

\$57.3 mm

ENTERPRISE VALUE (C\$)



Capital Structure*

Basic Shares O/S **120,052,300**

Options 7,960,800

Warrants (at C\$ 0.75) 17,938,038

FD Shares O/S **145,951,138**

- Clean share structure
- Strong insider-ownership of ~7% (fully diluted - including options)

Experienced Leadership Team

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

Senior Leadership

Paul R. Clarke	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

Chesapeake
ENERGY



MOLGROUP



TACO II



Key Investment Highlights

Compelling Investment Opportunity

- High quality, 100% WI asset, 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
- Geopolitics in broader region (Russia/Ukraine) and regional reliance on LNG for supply gas
- Hungary is one of the fastest growing economies in EU; GDP growth of 2.5% in 2025 and 3% in 2026

Attractive Hungarian Market & Terms

- Energy ministry is pro-E&P with excellent fiscal terms and low NRI and corporate tax rate
- Hungary stands out in CEE region with leading consumption per capita and reliance on gas imports
- Excellent infrastructure featuring domestic demand and cross border optionality

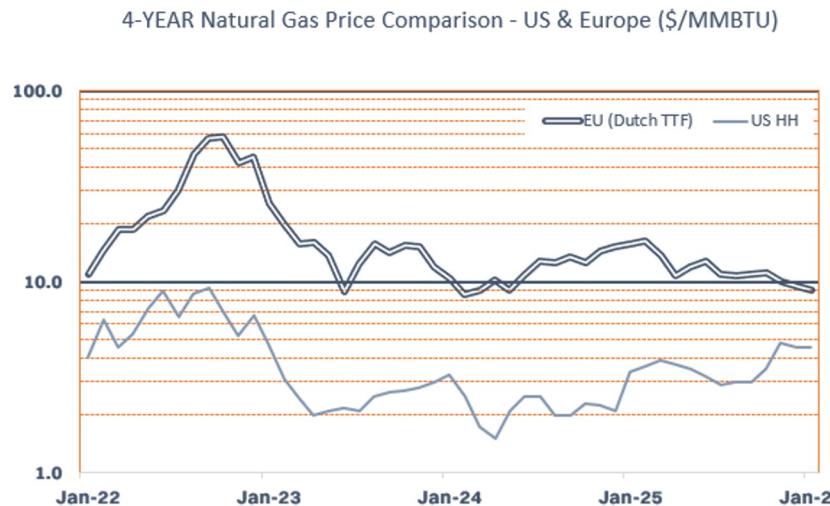
World-Class Resource Underpins Organic Growth

- Proven tight-gas resource base within mature petroleum system
- Leveraging modern technology (proprietary 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

Strong European Natural Gas Market



Europe is the premier market for E&P capital investment

- EU gas trades at a 100% to 250% premium to US Henry Hub pricing
- EU gas production on long-term base decline (aging fields)
- Limited O&G project investment with low discovery rates
- Hungary imports over 70% of its natural gas; strong reliance on Russia
- Break even prices of ~\$4.00/MMBtu
- Liquids component provides buffer on gas pricing/economics

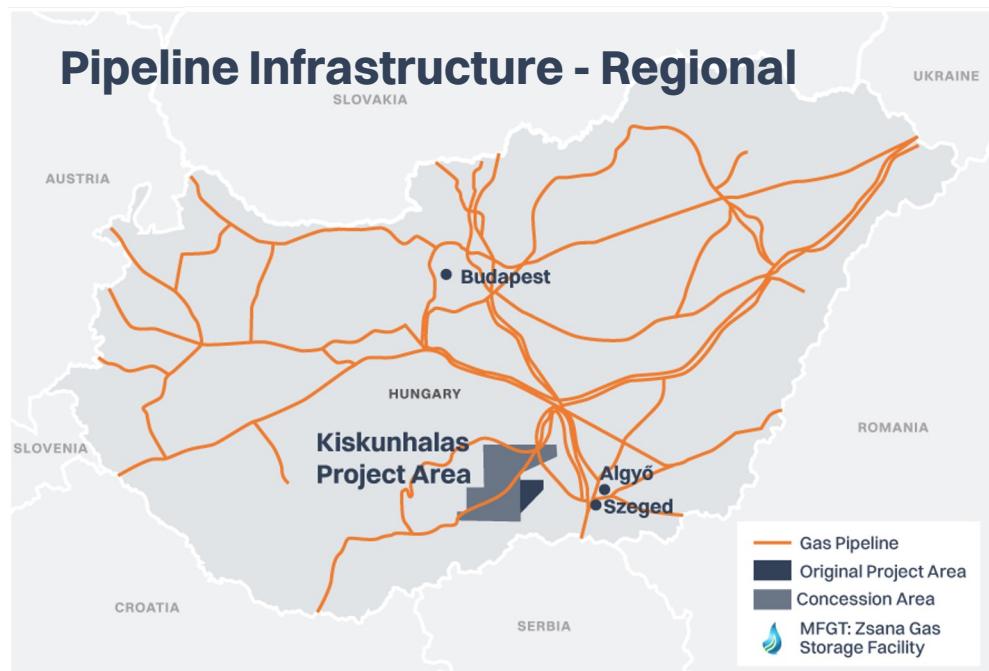
Current geo-political issues highlight need for increased supply-side stability

- Russia-Ukraine was a catalyst for higher natural gas pricing in region (from 2022)
- EU policy moving away from Russian gas; focusing on domestic energy security
- Reliance on LNG to meet increasing demand may not be long-term solution
- Natural gas “powerhouses” are not meeting new supply needs
- De-carbonization in certain countries such as the UK

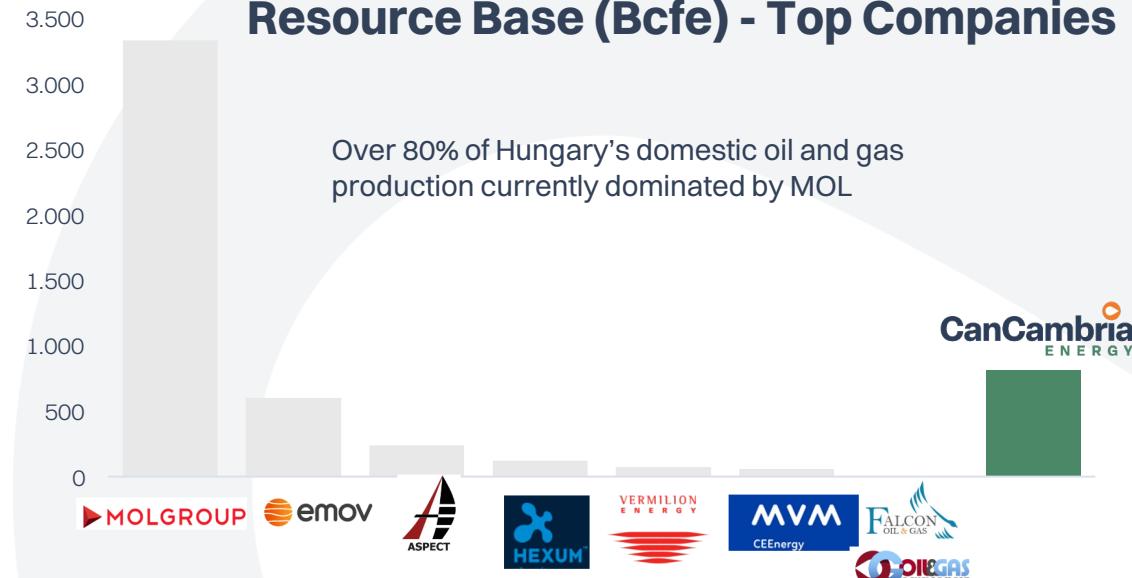
Favorable Oil & Gas Landscape

Industry-leading fiscal terms underpin compelling project economics

- Hungary is pro energy development with a supportive Ministry of Energy
- Unconventional NRI of 98% (minimal 2% government take); low corporate income tax rate of 9% is lowest in EU*
- Limited number of E&P companies in country – CanCambria's focus on tight-gas is a competitive advantage
- In the news: MOL providing oil exports to Serbia, MVM (utility company) agrees to purchase LNG from Shell

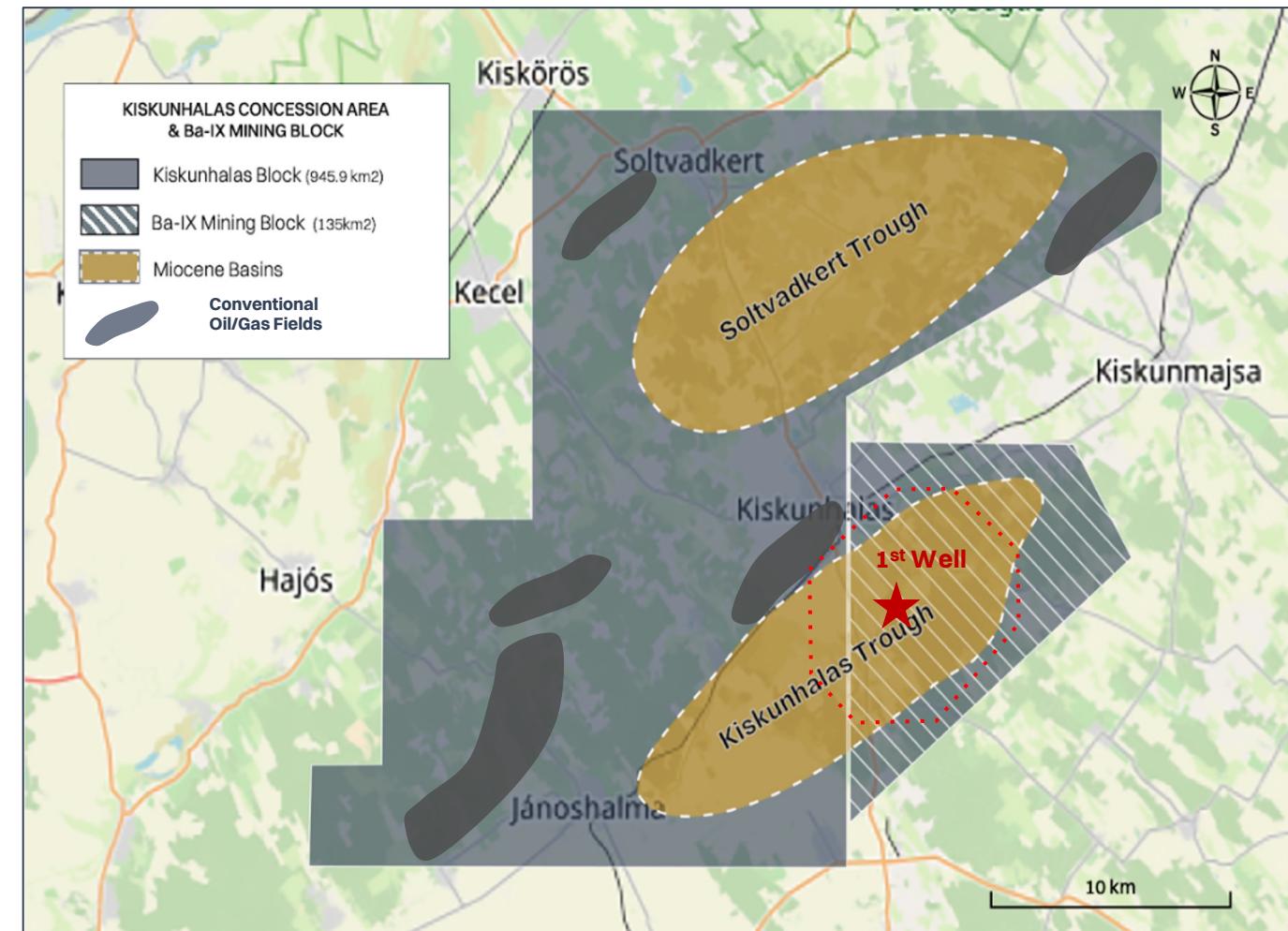
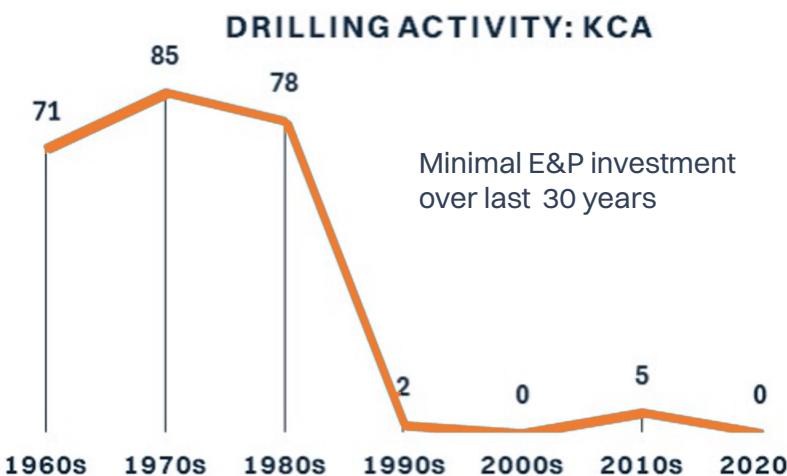


Resource Base (Bcfe) - Top Companies



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



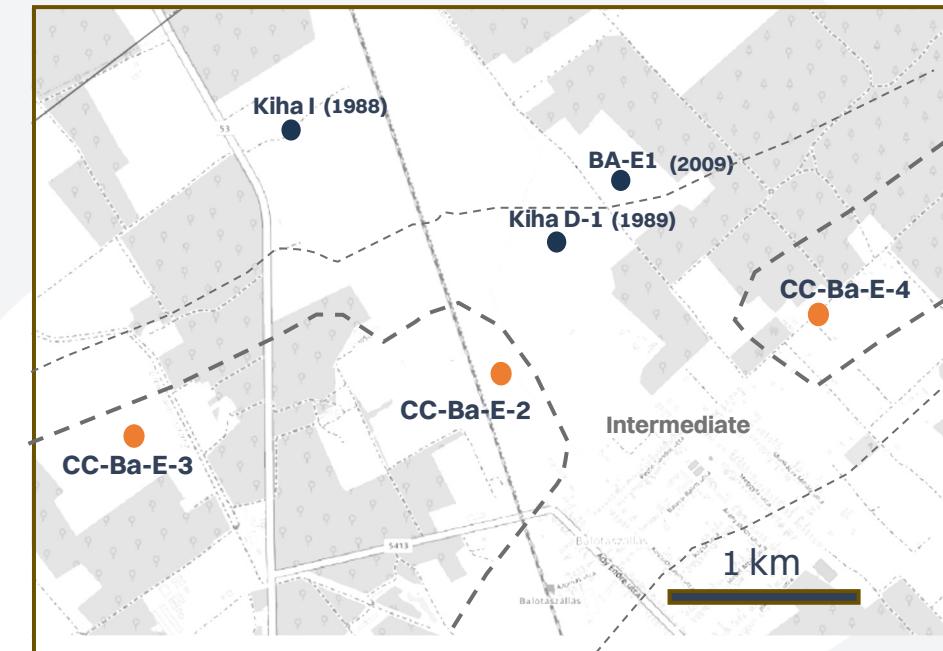
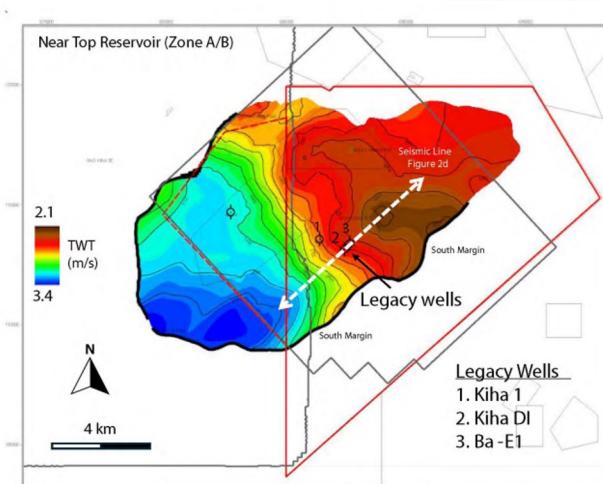
Offsetting Wells - Legacy Production

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)

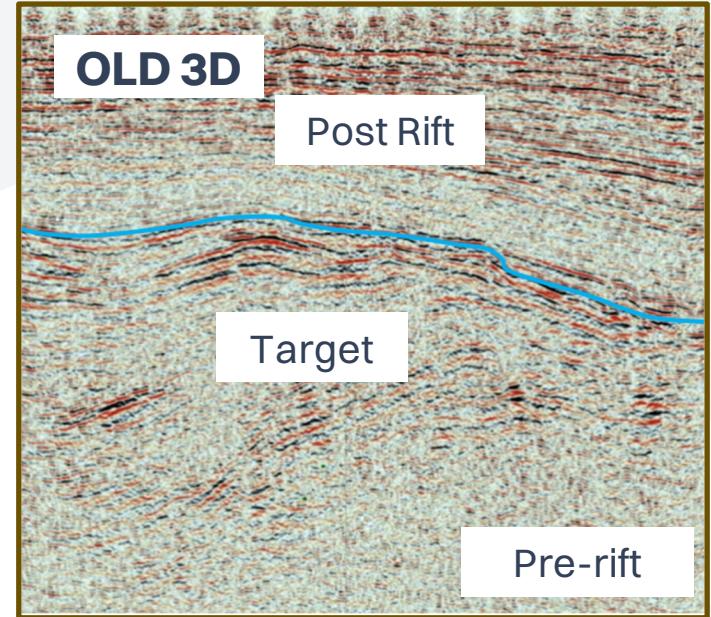
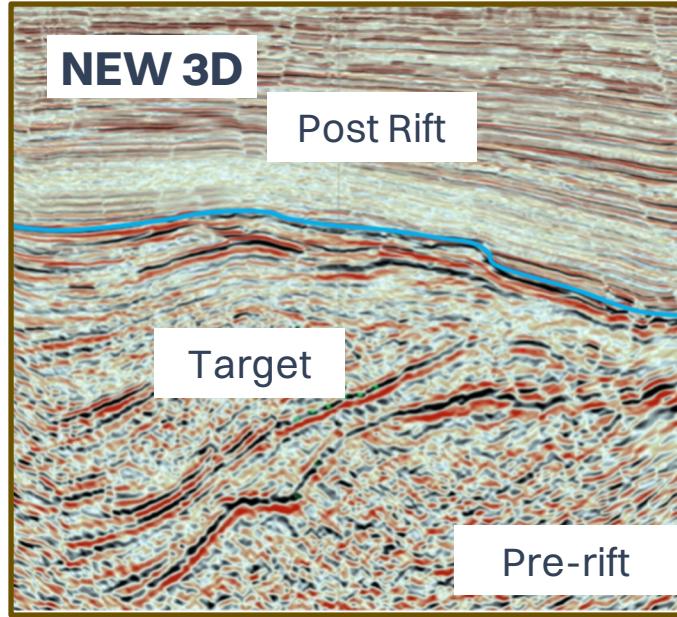
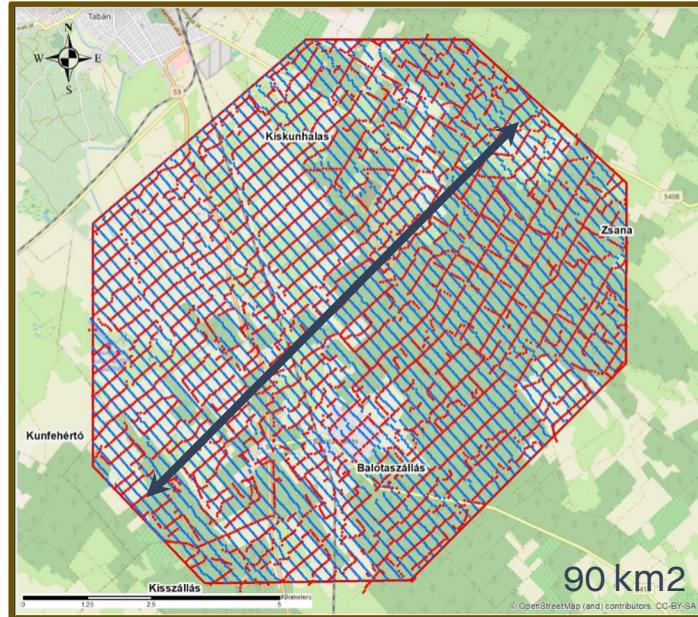
NEW CanCambria Well Locations

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



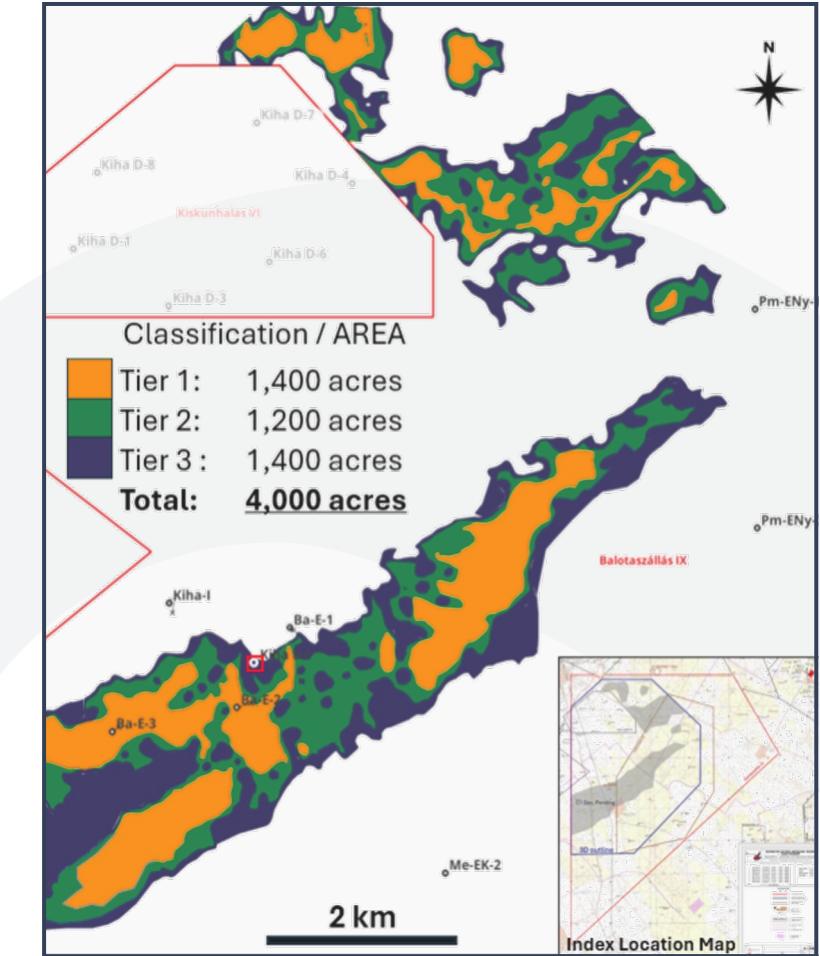
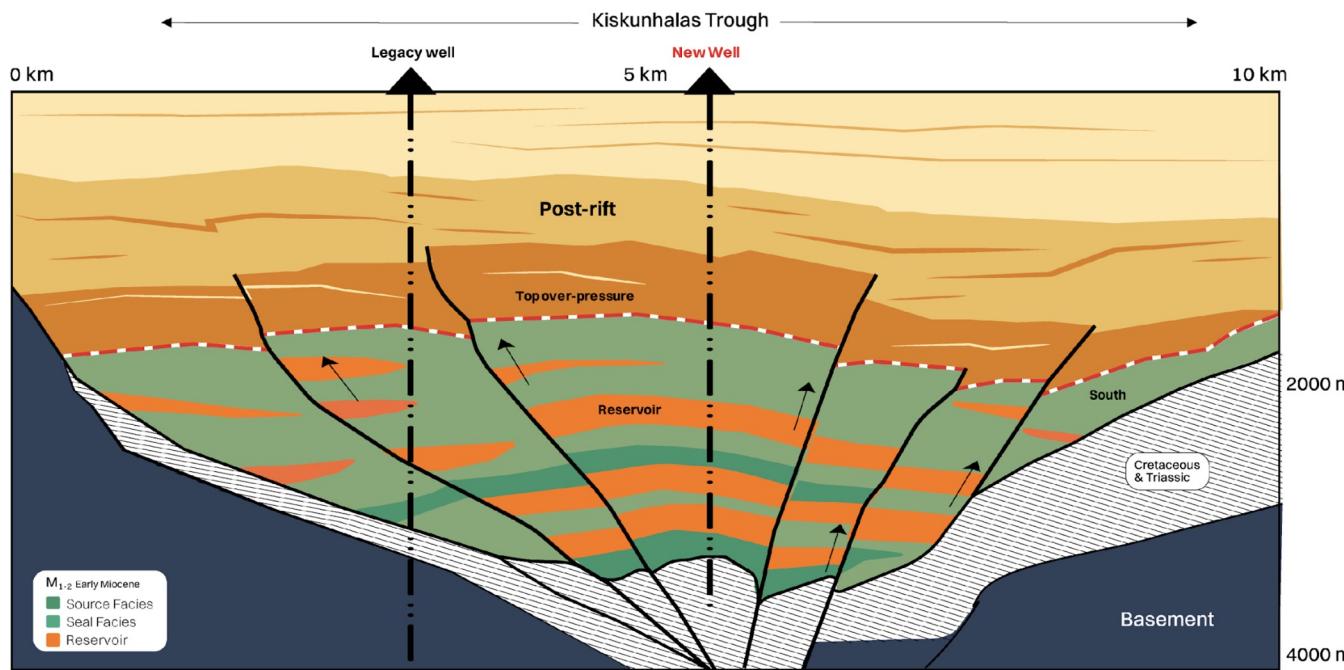
Proprietary 3D Seismic Validates Play

- 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 wells; identifies sweet-spots



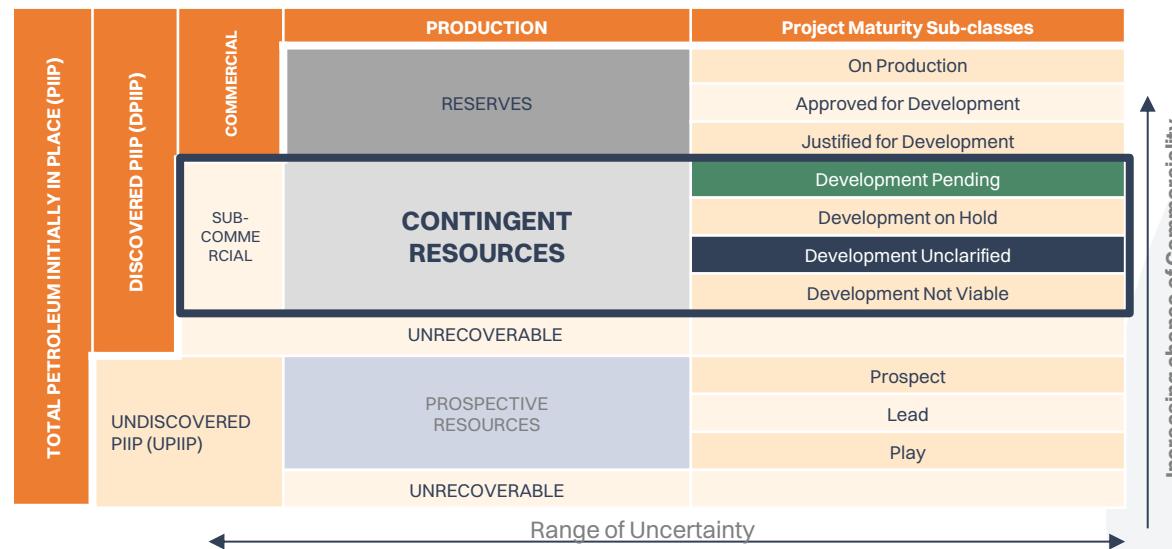
Integration New Datasets Unlock Resource

- 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



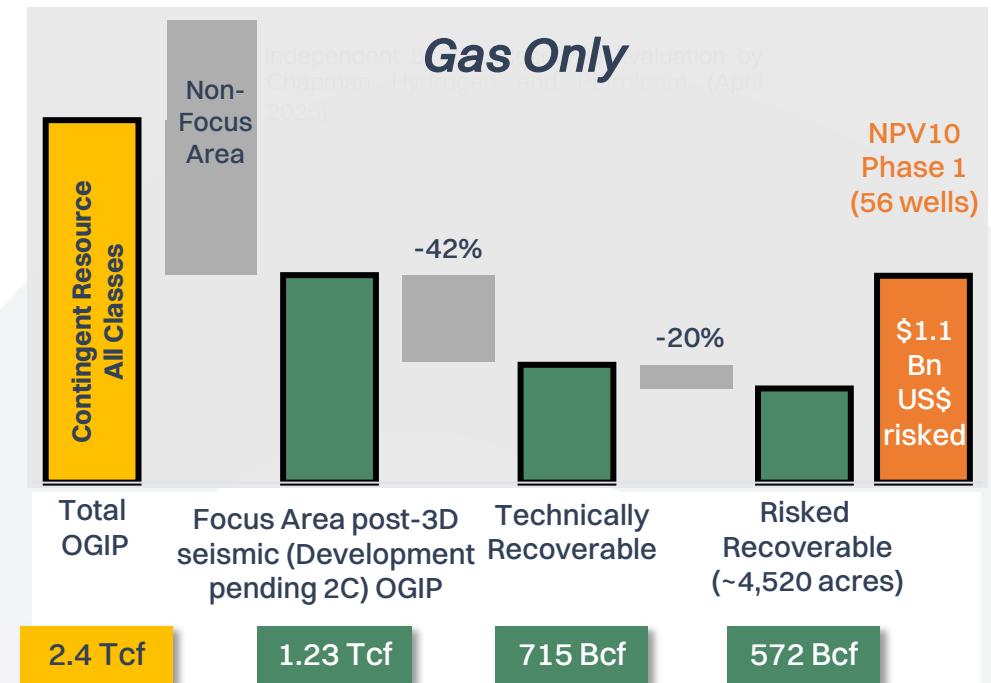
Strategic Resource Size & Asset Valuation

- 3D & legacy wells support proven 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



Best-case 2C Contingent Resource "Development Pending" Status

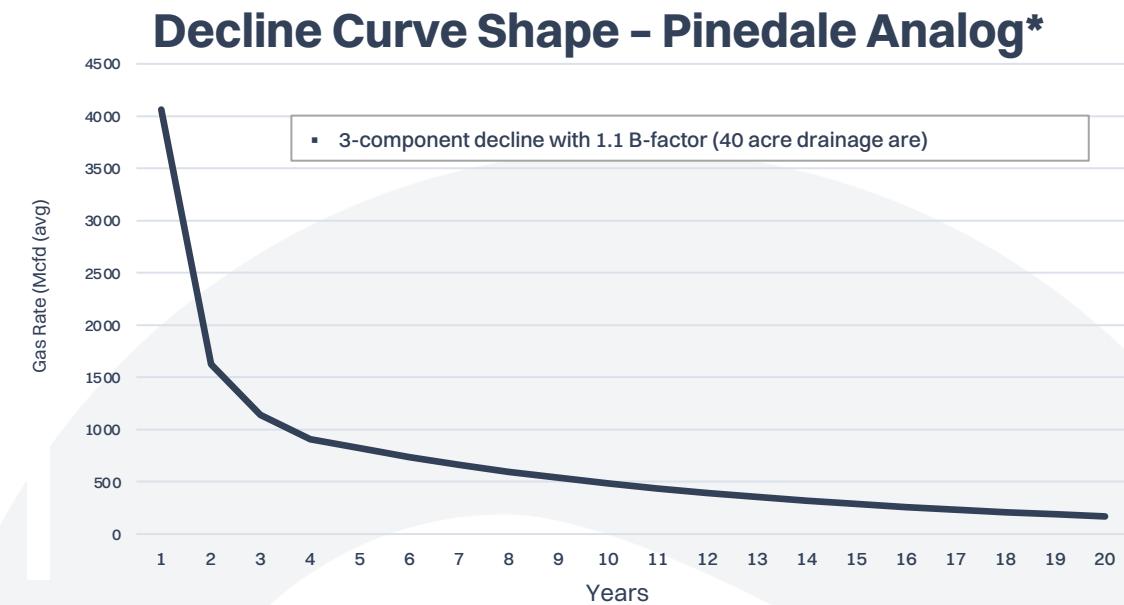
From NI 51-101 Resource Report - Sept 2025



CanCambria is currently upgrading these numbers to include the adjacent concession

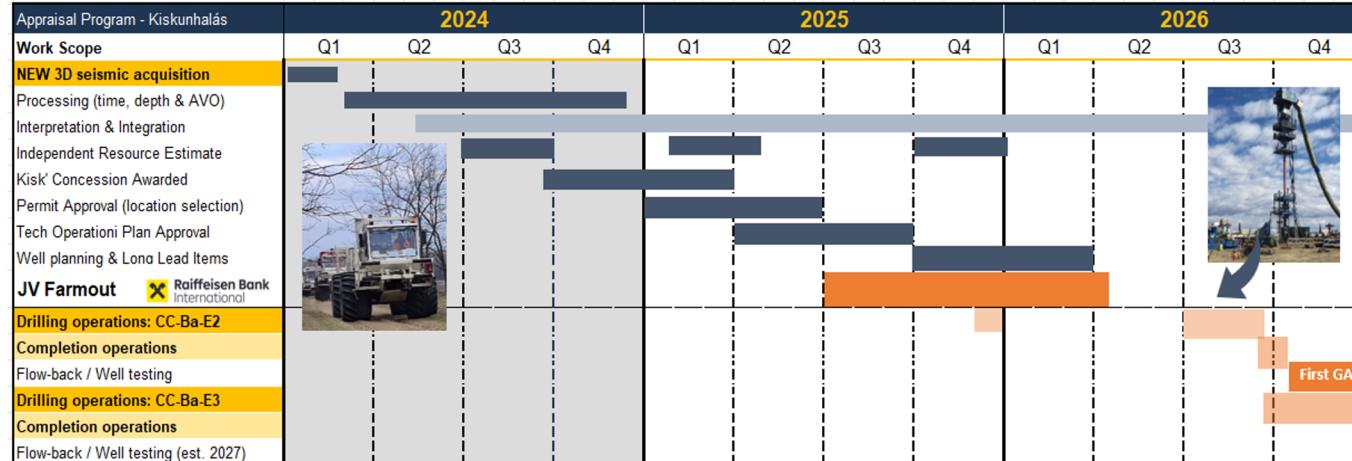
Tight-gas Type Curve - Analog for N. America

- Type curve shale = modelled from Pinedale, WY
- Volumes = 40-acre drainage from OGIP (less RF/shrink)
- High initial rates of 7.5 MMcf/d for initial 30 days
- Quick payout of 18 months at current prices
- EUR of 6.4 Bcf sales gas (recovering 40 acres)
- F&D (half cycle) of US \$2.7 Mcf (gas only)



- Classic Tight-gas curve shape - 3 component
- High IP - due to overpressure and hydraulic fracturing
- Analog based upon analysis of over 800 Pinedale wells

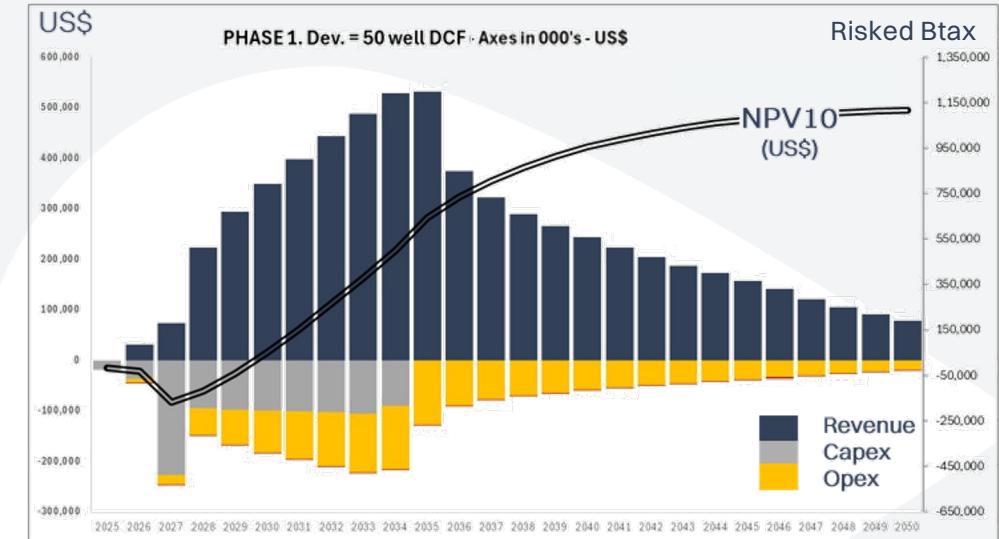
Kiskunhalas - Project Timeline & Overview



- 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
- JV process is underway to secure drilling partner; expected to conclude in early Q2 2026

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 <18 months
 - Project self funding within 4 years**



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
- Favorable macro conditions and industry-leading fiscal terms underpin compelling project economics
- Proprietary 3D seismic provides high quality imaging and a step-change in reservoir imaging
- Near-term drilling plan identified to commercialize and large-scale project (10 year+)
- Aggressive growth model over near & mid. term with excellent economics & free cash flow
- Seasoned leadership team with deep operational expertise and a demonstrated track record of technical execution across multiple international onshore basins

Contact Information

Larry Busnardo

Vice President, Investor Relations

larry.busnardo@cancambria.com

Investor Relations North America

KIN Communications Inc

(604) 684-6730

ccec@kincommunications.com

 www.CanCambria.com

   [@CanCambria](https://twitter.com/CanCambria)

Management Team

Paul Clarke, PhD CEO, President & 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, NowSCO, 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.

Chris Beltgens MBA Vice President, Corporate Development

Since March 2021, Mr. Beltgens has been President and Director of Somerset Energy Partners, a private South Texas-focused oil production company. From April 2016 to January 2023, he was the Vice President of Corporate Development for TAG Oil Ltd. Mr. Beltgens previously spent six years in London working in investment banking, covering international oil and gas exploration and production companies, where he assisted in raising capital for the sector. Mr. Beltgens currently serves as an independent director for Kingfisher Metals Corp. (TSXV: KFR), Orex Minerals Inc. (TSXV: REX), and Intertidal Capital Corp. (TSXV: TIDE).

Board of Directors

Paul Clarke, BS, PhD, FGS 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.