

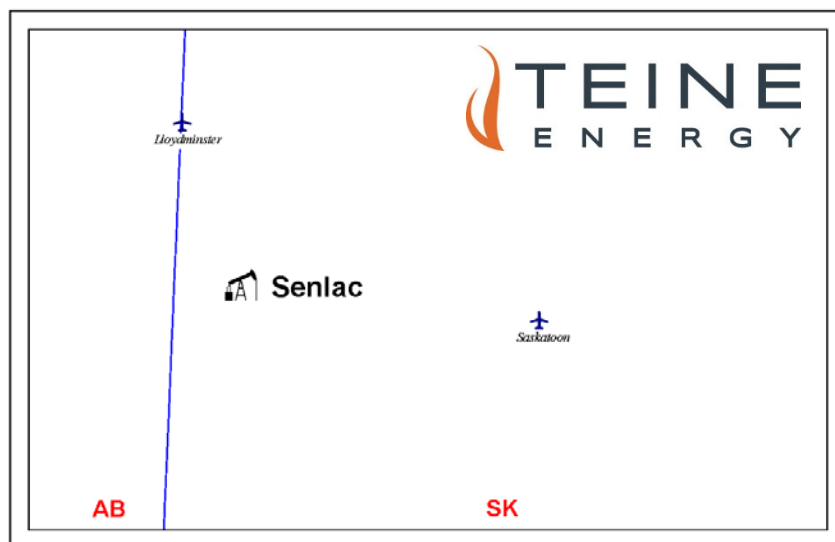
## Property Divestiture: Senlac, Saskatchewan 55 bbl/d, 58 Mcf/d (65 boe/d)



Teine Energy Ltd. ("Teine" or the "Company") has engaged **Sayer Energy Advisors** to assist the Company with the sale of certain non-core oil and natural gas interests located in the *Senlac* area of Saskatchewan (the "Property").

Teine holds an average working interest of over 92% in the entire Property, which consists of approximately 32.5 sections of Crown land including P&NG rights in the Mannville Group.

Teine is selling the Property in order to focus its operations on its core areas.



Average daily production net to Teine from the Property for the first half of 2025 was approximately 65 boe/d, consisting of 55 barrels of oil and natural gas liquids per day and 58 Mcf/d of natural gas.

Operating income net to Teine from the Property for the first half of 2025 was approximately \$38,000 per month, or \$460,000 on an annualized basis.

As of September 17, 2025, the Property had a deemed net asset value of \$546,786 (deemed assets of \$3.4 million and deemed liabilities of \$2.9 million), with an LMR ratio of 1.19.

## PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday October 30, 2025**.

Timeline		
Week of September 22, 2025		Preliminary Information Distributed
Week of September 29, 2025		Data Room Opens
<b>October 30, 2025</b>	<b>12:00 noon</b>	<b>Bid Deadline</b>
November 1, 2025		Effective Date
November/December 2025		Closing Date

*Sayer Energy Advisors does not conduct a "second-round" bidding process; the intention is to attempt to conclude a transaction with the party submitting the most acceptable proposal at the conclusion of the process.*

**Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, October 30, 2025.**



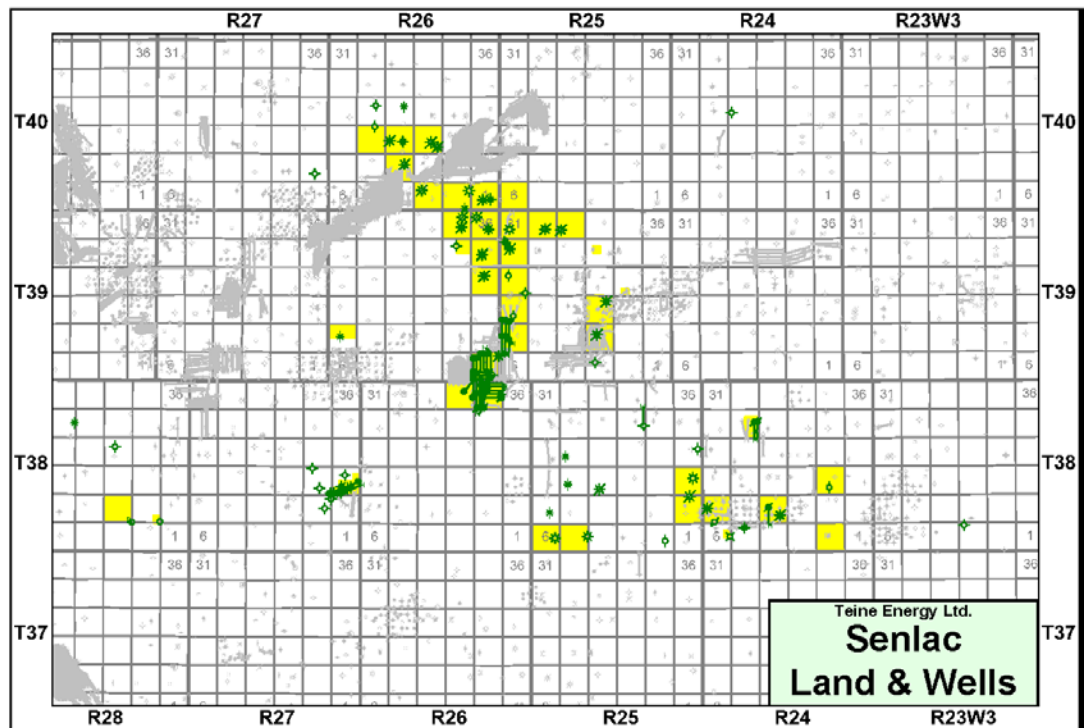


## Senlac Property

## Township 38-40, Range 23-28 W3

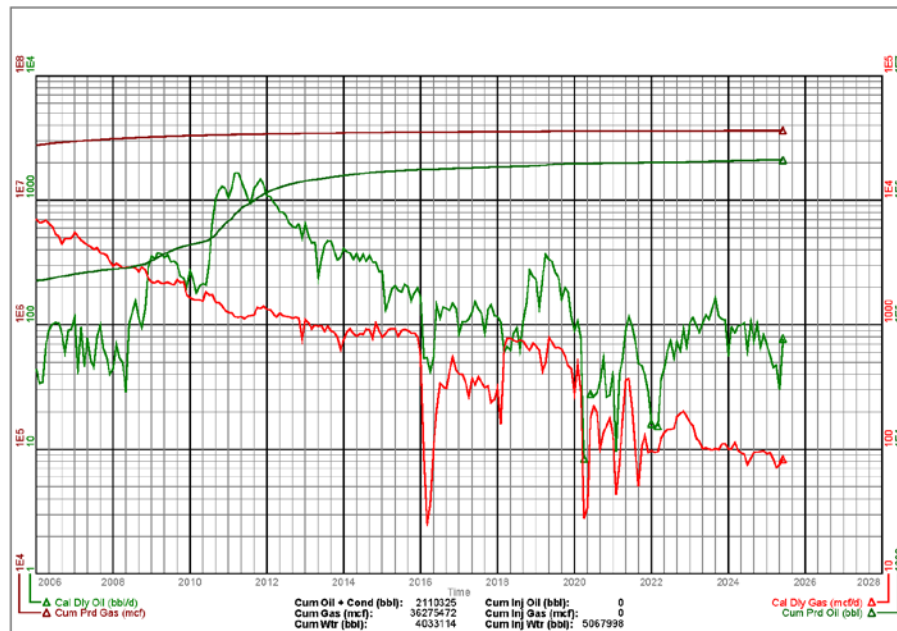
Teine holds an average working interest of over 92% in the entire Property, which consists of approximately 32.5 sections of Crown land including P&NG rights in the Mannville Group. Production from *Senlac* is primarily oil from the Birdbear Formation at 100% working interest, and minor natural gas production from the Mannville Group.

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Operating income net to Teine from the Property for the first half of 2025 was approximately \$38,000 per month, or \$460,000 on an annualized basis.

### Senlac, Saskatchewan – Gross Production Group Plot



### Senlac Liability Assessment as of September 17, 2025

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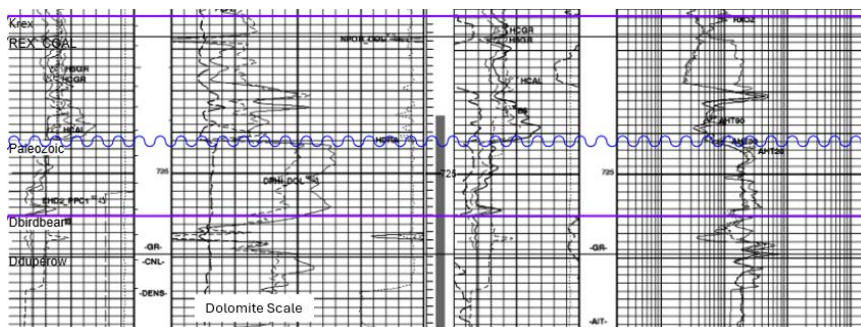


## Birdbear Formation

The southern portion of the Property has been developed with multi-leg horizontal wells drilled in the Birdbear Formation. The Company believes there is further development potential with infill drilling opportunities and the potential for enhanced oil recovery in the Birdbear Formation.

The Property is offset by several Birdbear pools which have been exploited through horizontal drilling. Current offset operators include **Dark Eye Energy Inc.** and **Next Oil & Gas Inc.**

### 121/07-01-039-26W3/02 – Birdbear Formation Type Log



## Mannville Group

The Company has several vertical natural gas wells which were drilled into various targets within the Mannville Group on the Property. There is potential for further Mannville development on the remaining acreage.

Offsetting the Property, **Canadian Natural Resources Limited** has developed Mannville pools mainly in the Senlac Cummings Dina and **Ulysses Energy Corp.** in the Sparky LL pool.

## Senlac Reserves

Teine prepared a reserves evaluation of the Property which has been verified by a third party (the "Reserve Report"). The Reserve Report is effective December 31, 2024 using an average of GLJ Ltd., McDaniel & Associates Consultants Ltd. and Sproule ERCE's forecast pricing as at December 31, 2024.

The Company estimates that, as at December 31, 2024, the Property contained remaining proved plus probable reserves of 65,000 barrels of oil and natural gas liquids and 24 MMcf of natural gas (69,000 boe), with an estimated net present value of \$1.8 million using forecast pricing at a 10% discount.

Teine Energy Ltd. as at December 31, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>48</b>	<b>17</b>	<b>0</b>	<b>51</b>	<b>\$1,492</b>	<b>\$1,398</b>	<b>\$1,316</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>48</b>	<b>17</b>	<b>0</b>	<b>51</b>	<b>\$1,492</b>	<b>\$1,398</b>	<b>\$1,316</b>
Probable	17	6	0	18	\$470	\$408	\$358
<b>Total Proved Plus Probable</b>	<b>65</b>	<b>24</b>	<b>0</b>	<b>69</b>	<b>\$1,962</b>	<b>\$1,805</b>	<b>\$1,674</b>

The reserve estimates and forecasts of production and revenues for the Company's Property were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

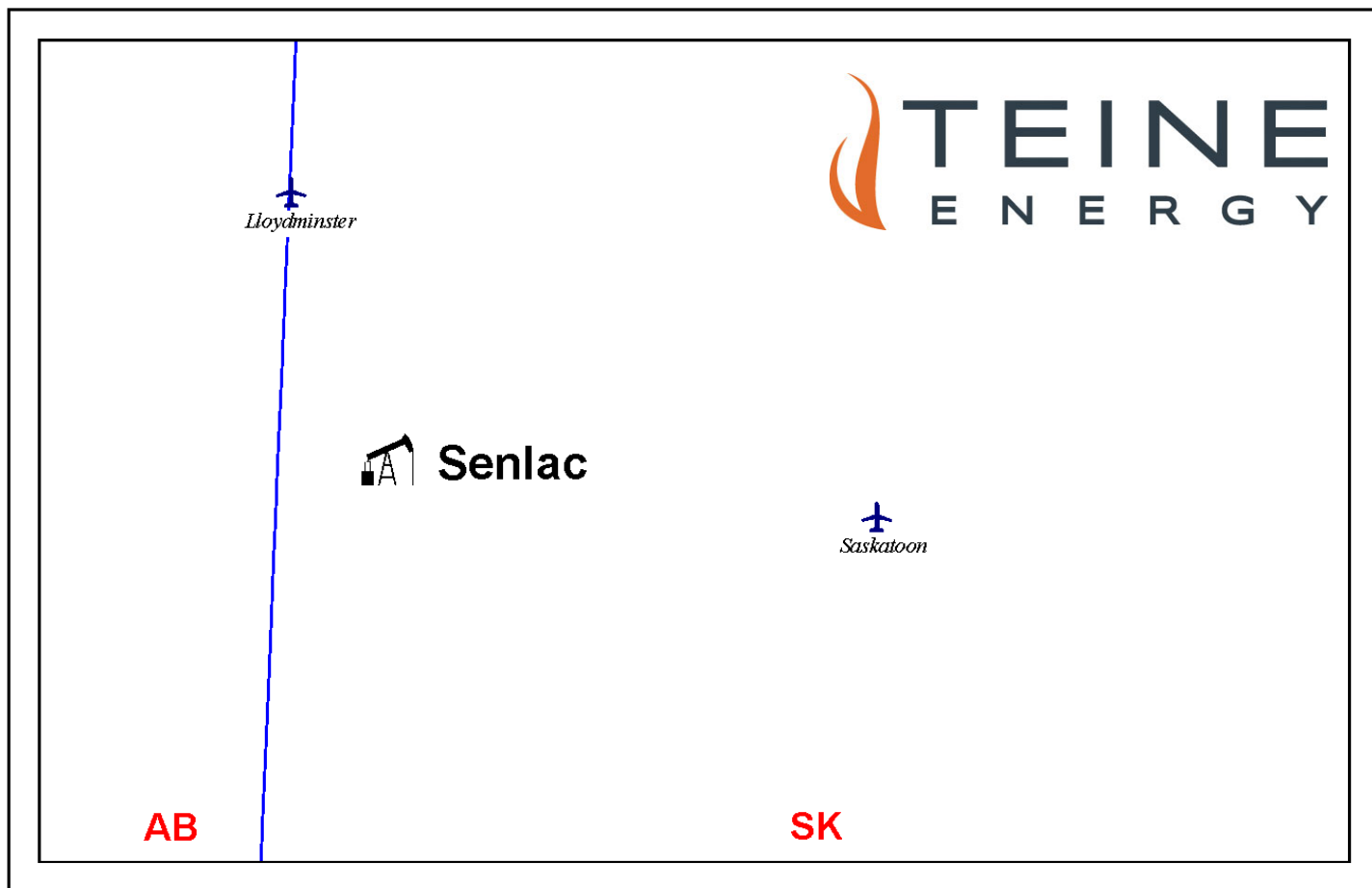
## Senlac Seismic

The Company has proprietary ownership in certain 2D and 3D seismic data relating to the Property. Further details of the Company's seismic data are available on our website at [www.sayeradvisors.com](http://www.sayeradvisors.com).





# Teine Energy Ltd. Property Divestiture Fall 2025



## CONTACT

Parties wishing to receive access to the confidential information with detailed information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website ([www.sayeradvisors.com](http://www.sayeradvisors.com)) and return one copy to Sayer Energy Advisors by courier, email ([brye@sayeradvisors.com](mailto:brye@sayeradvisors.com)) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the Reserve Report, LMR information, most recent net operations summary and other relevant technical information.

To receive further information on the Property please contact Ben Rye, Tom Pavic or Sydney Birkett at 403.266.6133.

