



DOAG ENERGY LTD.

Sale of Oil Weighted Producing Assets

Rockyford Field in Southern Alberta

Fall 2025

DESCRIPTION OF THE PROCESS

DOAG Energy Ltd. (“**DOAG**” or the “**Company**”) has initiated a process to divest of the Company’s oil and natural gas producing assets located in Rockyford area of Southern Alberta and has retained ARCO Capital Partners Inc. (“**ARCO**”) as its financial advisor to assist in this process (the “**Process**”).

DOAG is operator and holds a 100% working interest in the Rockyford property which is producing light oil, natural gas and natural gas liquids from the Glauconitic and Ellerslie Formations (the “**Property**”). The Company’s preference is for the sale of its entire interest in the Property as a single transaction. While non-cash offers may be considered, the Company’s preference is for cash consideration.

Unless otherwise noted, field production data for the Property reflects gross volumes before deduction of royalties, whereas referenced sales volumes are net of lessor royalties taken-in kind. DOAG does not have a third-party reserve report on the Property.

A Confidentiality Agreement (“**CA**”) is available to prospective parties by contacting ARCO directly. Parties who execute a CA will have access to confidential information via an online data room (the “**Data Room**”). The deadline for non-binding proposals is **October 16, 2025**, but such date may be subject to change by the Company (“**Bid Deadline**”). Parties that have executed the CA will be provided detailed bidding instructions, including the submission guideline for proposals.

It is the intention of DOAG to conduct the Process with minimal disruption to DOAG’s operations. As such, interested parties should make inquiries and requests for information directly to ARCO. DOAG reserves the right to alter the Process, close the Data Room, change the date for proposals and/or decline any or all offers.

The purchaser is responsible for its own due diligence. DOAG and ARCO make no representation or warranty as to the accuracy or completeness of this document or the information contained herein. Neither ARCO, the Company nor their respective affiliates will assume any liability for the use of information provided herein or any other oral, written or other communication transmitted to the interested parties during the course of its evaluation of the Company or its assets. ARCO and the Company expressly disclaim any and all liability and responsibility associated with the quality, accuracy, completeness or materiality of information provided herein.

PROCESS TIMELINE

September 2025							October 2025						
S	M	T	W	R	F	S	S	M	T	W	R	F	S
	1	2	3	4	5	6				1	2	3	4
7	8	9	10	11	12	13	5	6	7	8	9	10	11
14	15	16	17	18	19	20	12	13	14	15	16	17	18
21	22	23	24	25	26	27	19	20	21	22	23	24	25
28	29	30					26	27	28	29	30	31	

Weekends

Holidays

Virtual Data Room Opens

Anticipated Bid Deadline

CONTACT INFORMATION

Interested parties should contact the below with respect to signing a CA and/or accessing the Data Room and for any other enquiries related to the Process:

Dejan Kukic, CFA
President
ARCO Capital Partners Inc.

Tel: 403.560.2398
Email: dkukic@arcocapital.ca
Domain: <https://arcocapital.ca>



Asset Overview

- Consolidated and operated oil-weighted production base from established Glauconitic and Ellerslie reservoirs with July production volumes of 83 BOE/d, consisting of 49 bbl/d of oil and 205 Mcf/d of gas
- Annualized 2025 Q2 net income of ~\$0.575 million (~\$25/BOE) driven by a low operating cost structure of ~\$26/BOE and minimal maintenance expenditures
- Vertical wells producing from shallow depth reservoirs of 1,500 metres allowing for low cost of re-entry and workovers

Upside Opportunity

- Upside in recently implemented waterflood in Glauconitic X6X Pool and identified workover program
- 14% estimated production decline rate coupled with minimal AER mandatory spend allows for recycling of free cash flow

2025 Q2 Financial Summary (Lease Ops)

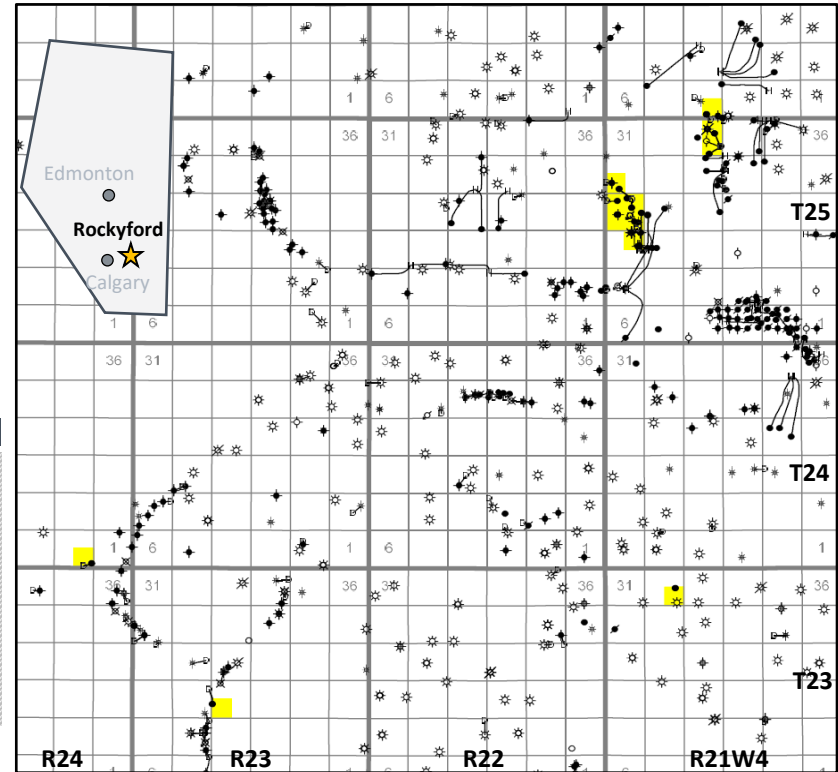
Liquids Sales (Oil & NGL)	(bbl/d)	41
Natural Gas Sales	(Mcf/d)	136
Total Sales Volumes ⁽¹⁾	(BOE/d)	64
% Liquids	(%)	65
Sales Revenue	(\$/BOE)	50.50
Operating Costs	(\$/BOE)	25.76
Field Level Netback ⁽¹⁾	(\$/BOE)	24.75
Net Operating Income (Annualized)	(\$000)	577

(1) Sales volumes and netback calculation are shown net of 17.5% overriding royalty and 5.0% gross overriding royalty volumes taken-in kind by lessor.

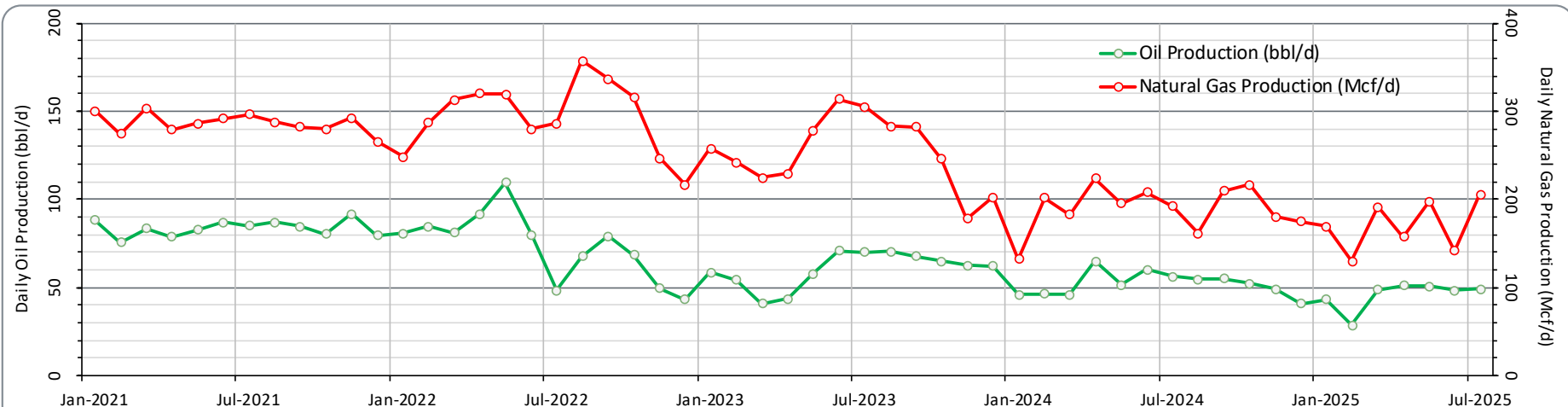
AER Liability Summary (August 2025)

Total Wells	(#)	19
Active	(#)	18
Inactive	(#)	1
Marginal	(#)	11
AER Active Well Liability	(\$000)	1,548
AER Inactive Well Liability	(\$000)	71
AER Active Facility Liability	(\$000)	211
AER Inactive Facility Liability ⁽²⁾	(\$000)	1,479

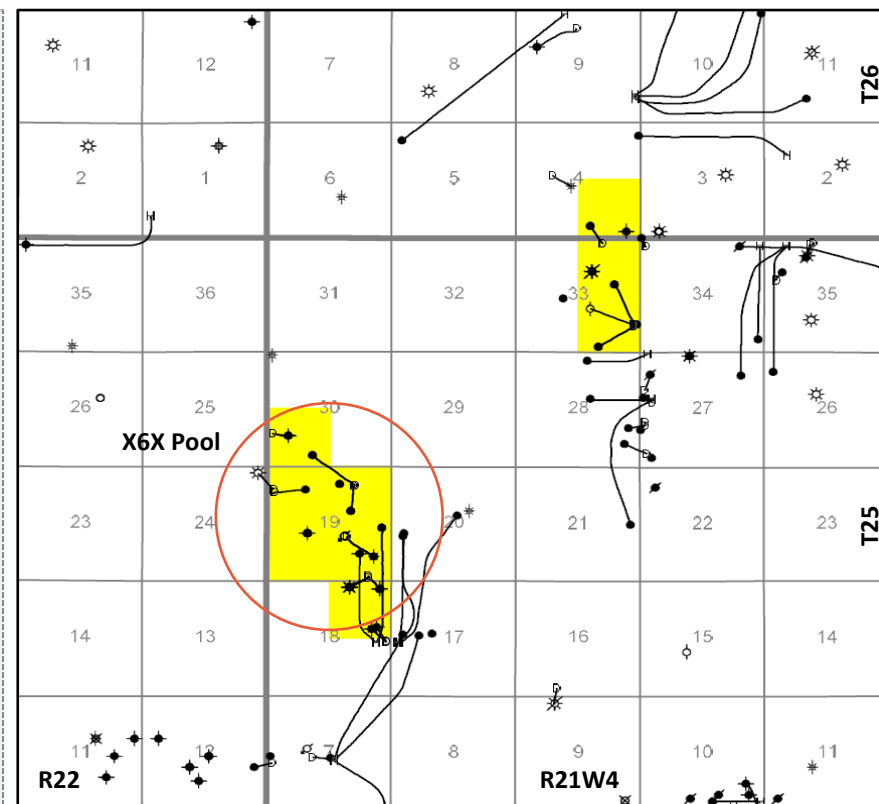
(2) Includes 4 inactive facilities (multi-well batteries) that have never been constructed with deemed liability of \$1.479 million.



Calendar Month Daily Production for the Property



- The Rockyford property is located 90 km east of Calgary and is comprised of ~2,000 net acres of P&NG rights in the Glauconitic and Ellerslie / BQ Formations
 - DOAG is the operator and holds 100% working interest in the Property which it acquired in 2019 through a receivership sale
- July average production of 83 BOE/d is largely sourced from the Glauconitic Formation and includes 205 Mcf/d of gas and 49 bbl/d of low-decline oil at 29° to 36° API
 - 13 producing wells with estimated 14% decline rate and less than 5% water cut
 - All wells are equipped with pumpjacks and are pipeline connected to single well tanks
 - Entire acreage is held by existing production
 - Prairie Sky Royalties is the lessor and holds a 17.5% overriding royalty and 5.0% gross overriding royalty on majority of the acreage and takes production in-kind
- Glauconitic X6X Pool produces 26 bbl/d from 5 vertical producers and has an active water injection scheme, implemented in November 2024, to help support reservoir pressure
 - Water is sourced from the Belly River Formation at 15-18-025-21W4 and is pipelined to a tank and injected at 07-19-025-21W4 well; recent injection rates are ~30 bbl/d
- Property upside includes a two-well reactivation program that requires workovers at \$30k per well and ultimate production response from the water injection scheme at X6X Pool
- Oil from the Property is trucked to a third-party battery at 01-20-028-21W4
 - Processing costs include ~\$20/m³ for trucking and \$7.50/m³ for emulsion handling
- Gas from the Property is tied to four third-party owned gas plants in the nearby area with gas gathering and processing fees of ~\$50.00/e³m³



Property Level Netback Summary (\$/BOE)

