Property Divestiture

BID DEADLINE: 12:00 pm November 13, 2025

Property Divestiture: Various Areas, AB & SK 199 boe/d (672 Mcf/d, 87 bbl/d)

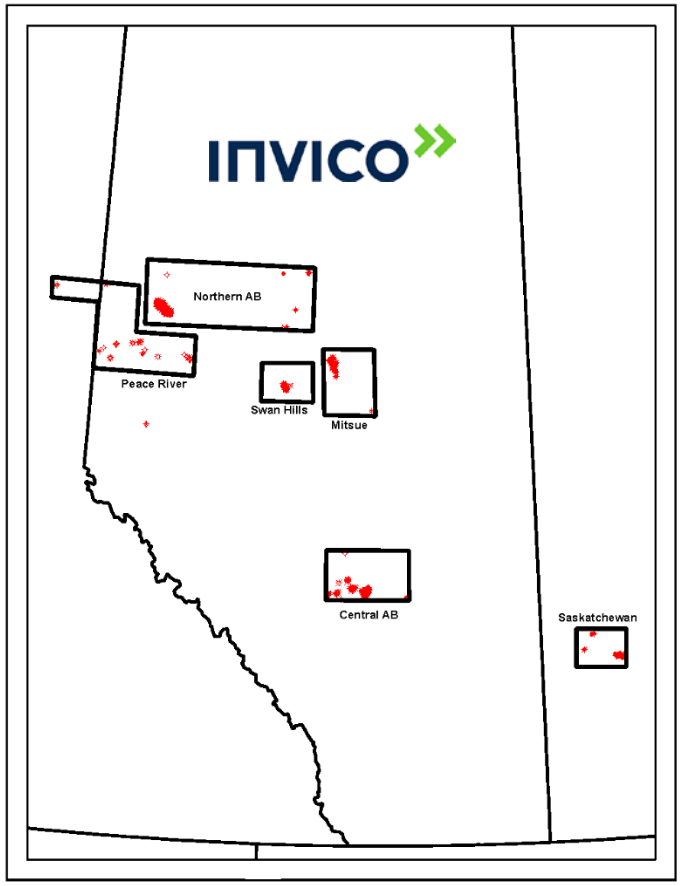
Invico Energy Ltd. ("Invico" or the "Company") has engaged **Sayer Energy Advisors** to assist it with the sale of certain of its oil and natural gas interests located in Alberta and Saskatchewan (the "Properties").

The Properties consist of non-operated working interests in the *Central AB, Swan Hills, Mitsue, Northern AB,* and *Peace River* packages, and operated working interests in the *Saskatchewan* package*.*

Preference will be given to offers to acquire all of the Properties in each package in one transaction; however, offers may be considered for individual properties.

Average daily sales production net to Invico from the Properties for the five months ended May 31, 2025 was approximately 199 boe/d, consisting of 672 Mcf/d of natural gas and 87 barrels of oil and natural gas liquids per day.

Operating income net to Invico from the Properties for the five months ended May 31, 2025 was approximately $70,000 per month, or $840,000 on an annualized basis.



PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday November 13, 2025**. Preference will be given to offers to acquire each package in one transaction.

Timeline		
Week of October 6, 2025		Preliminary Information Distributed
Week of October 13, 2025		Data Room Opens
November 13, 2025	12:00 noon	Bid Deadline
November 1, 2025		Effective Date
December 2025		Closing Date

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

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday November 13, 2025.

1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com

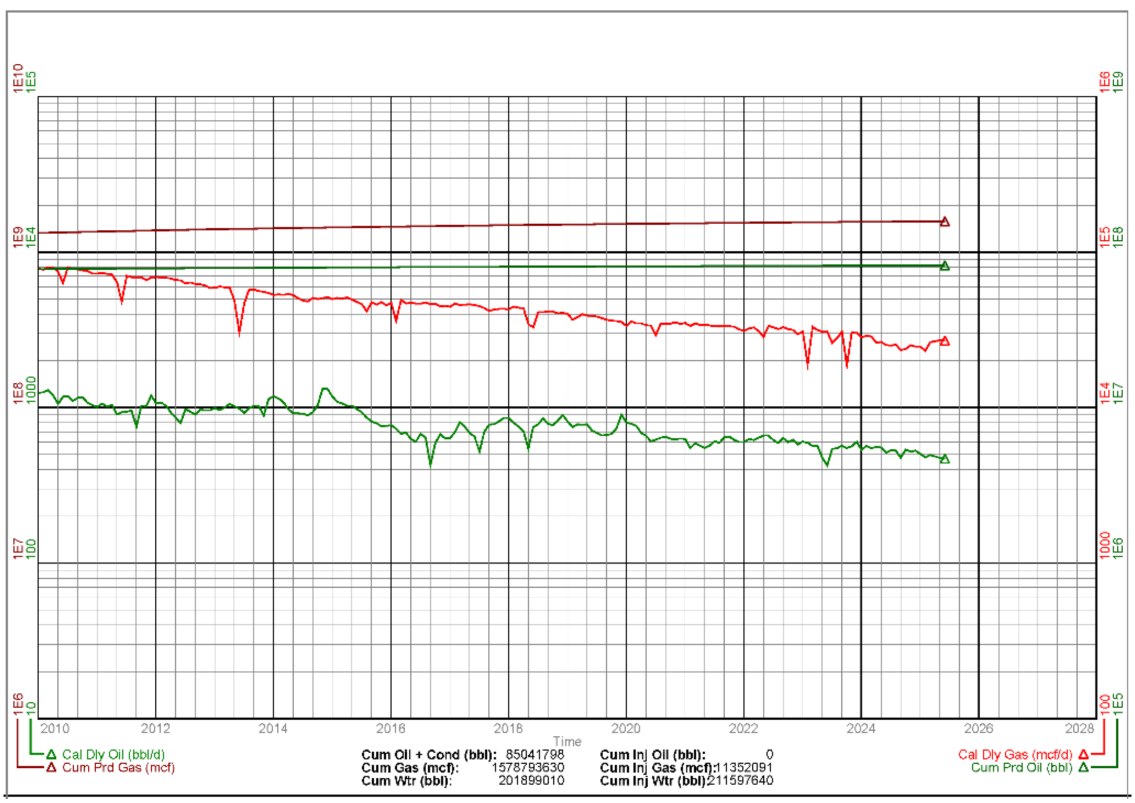
Production & NOI Overview

Average daily sales production net to Invico from the Properties for the five months ended May 31, 2025 was approximately 199 boe/d, consisting of 672 Mcf/d of natural gas and 87 barrels of oil and natural gas liquids per day.

Operating income net to Invico from the Properties for the five months ended May 31, 2025 was approximately $70,000 per month, or $840,000 on an annualized basis.

PACKAGE	JAN-MAY 2025 NET PRODUCTION (Average Daily) Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d	NOI Jan-May 2025 Monthly
Northern AB	6	11	594	116	$24,800
Saskatchewan	37	2	36	45	$24,000
Central AB	22	3	42	32	$21,000
Swan Hills	3	1	-	4	$200
Mitsue	1	-	-	1	$600
Peace River	1	-	-	1	$100
TOTAL	**70**	**17**	**672**	**199**	**$69,600**

Gross Production Group Plot of the Properties



Reserves Overview

Invico prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective September 1, 2025 using an average of *GLJ Ltd., McDaniel & Associates Consultants Ltd.* and *Sproule ERCE*'s July 1, 2025 forecast pricing.

Invico estimated that, as of September 1, 2025, the Properties contained remaining proved plus probable reserves of 441,000 barrels of oil and natural gas liquids and 1.8 Bcf of natural gas (744,000 boe), with an estimated net present value of $5.6 million using forecast pricing at a 10% discount.

	Invico Energy Ltd. September 1, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	**Natural Gas MMcf**	**Ngl Mbbl**	**Total MBOE**	**5%**	**10% (000s)**	**15%**
Proved Developed Producing	**179**	**1,807**	**49**	**529**	**$4,772**	**$4,050**	**$3,494**
Proved Non-Producing/Undeveloped	0.3	0	0	**0.3**	$4	$4	$4
Total Proved	**179**	**1,807**	**49**	**529**	**$4,776**	**$4,054**	**$3,497**
Probable	213	8	0	**215**	$2,959	$1,528	$554
Total Proved Plus Probable	**392**	**1,815**	**49**	**744**	**$7,735**	**$5,582**	**$4,051**

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. 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.

Saskatchewan Liability Assessment Summary as of October 7, 2025

As of October 7, 2025, the Saskatchewan properties had a deemed net asset value of ($859,425) (deemed assets of $878,890 less liabilities of $1.7 million), with an LMR ratio of 0.51.

Alberta Liability Assessment Summary

The Company only operates one well in Alberta which is included in the offering. At *Steele*, Invico holds a 100% working interest in one section of land with one abandoned natural gas well *3MV Hz Steele 100/02-19-066-24W4/00*.

Further details on the Company's liability assessments will be available in the virtual data room for parties that execute a confidentiality agreement.

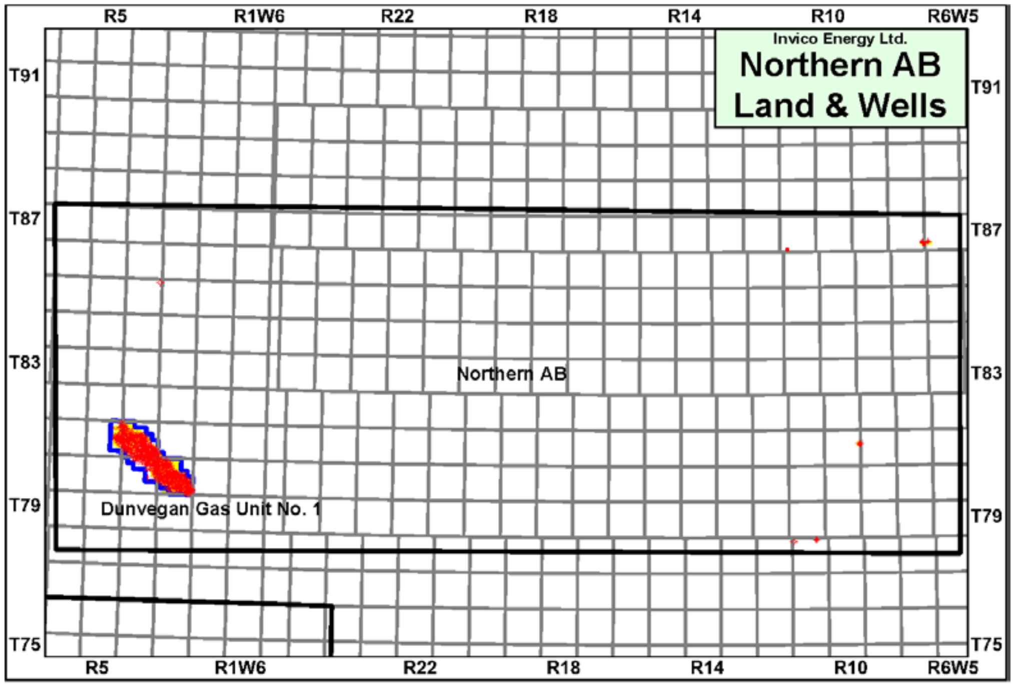
Northern AB Package

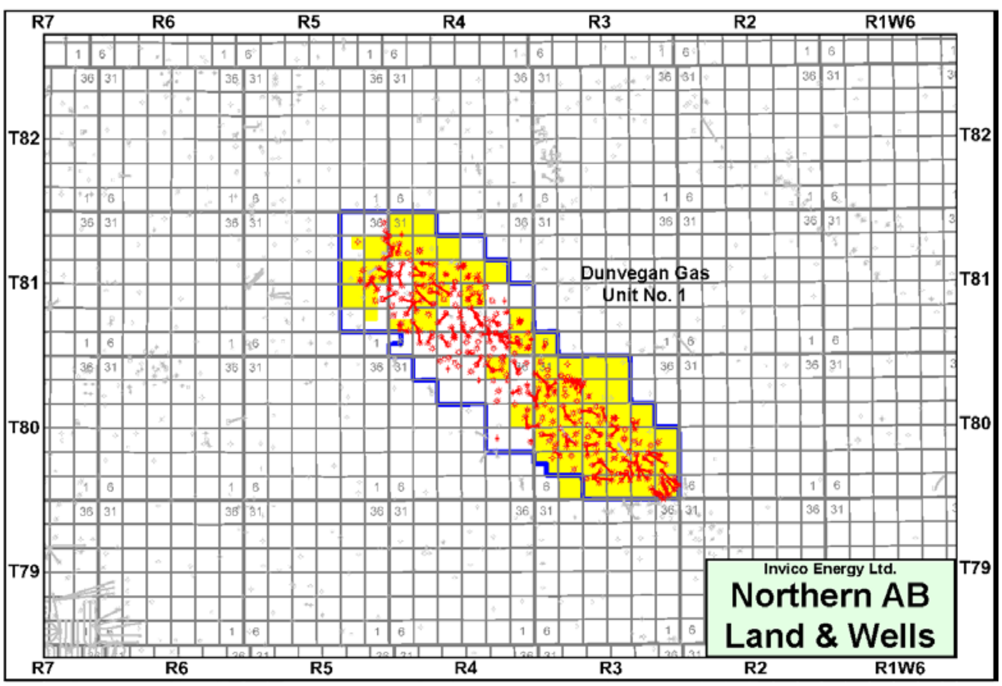
In *Northern AB*, Invico has a 2.7% working interest in the *Dunvegan Gas Unit No. 1*. operated by **Canadian Natural Resources Limited,** as well as various minor interests in certain additional wells.

Average daily sales production net to Invico from the *Northern AB* package for the five months ended May 31, 2025 was approximately 594 Mcf/d of natural gas and 17 barrels of oil and natural gas liquids per day (116 boe/d).

Operating income net to Invico from the *Northern AB* package for the five months ended May 31, 2025 was approximately $25,000 per month, or $300,000 on an annualized basis.

Northern AB Package





Interest Holders

Interest % (%)	Participant Name
87.13320000	CANADIAN NATURAL RESOURCES LIMITED
3.21985000	W. F. BROWN EXPLORATION LTD.
3.01355000	TAQA NORTH
2.70497000	INVICO ENERGY LTD.
1.54706000	PRAIRIE BIRCH ROYALTIES LTD.
0.95898000	SIGNALTA RESOURCES LIMITED
0.50133000	389592 ALBERTA LTD
0.46053000	HXC ENERGY CANADA ULC
0.46053000	LTC ENERGY CANADA ULC

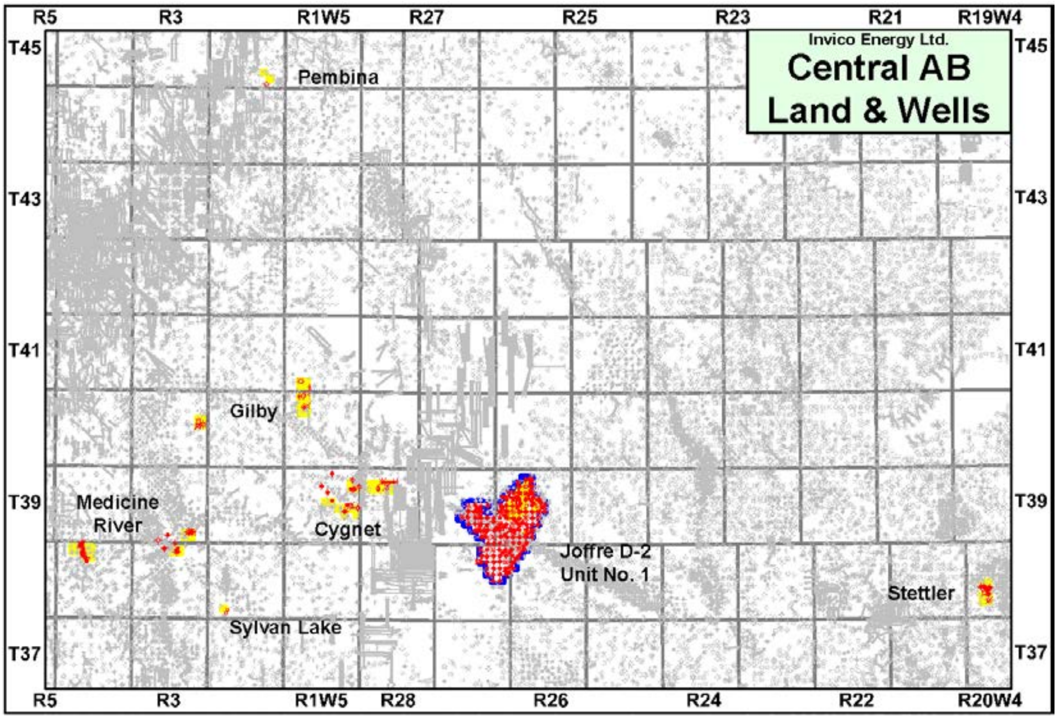
Central AB Package

In the *Central AB* package, Invico has various non-operated working interests in the *Cygnet, Gilby, Joffre, Medicine River, Pembina, Stettler, Sylvan Lake* and *Willesden Green* areas.

Average daily sales production net to Invico from the *Central AB* package for the five months ended May 31, 2025 was approximately 42 Mcf/d of natural gas and 25 barrels of natural gas liquids per day (32 boe/d).

Operating income net to Invico from the *Central AB* package for the five months ended May 31, 2025 was approximately $21,000 per month, or $252,000 on an annualized basis.

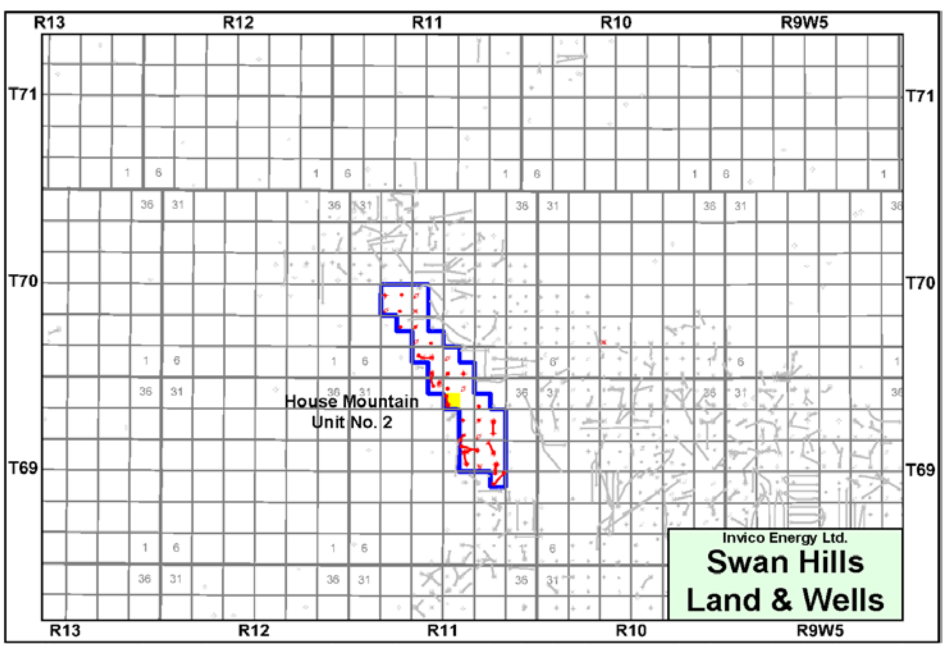
Central AB Package



The Company does not operate any wells or facilities in the *Central AB package*.

Swan Hills Package

Township 69-70, Range 11 W5



At *Swan Hills*, Invico holds a 2.68% working interest in the *House Mountain Unit No. 2* operated by **Cardinal Energy Ltd.**

Average daily sales production net to Invico from the *Swan Hills* property for the five months ended May 31, 2025 was approximately 4 barrels of oil and natural gas liquids per day (4 boe/d).

Operating income net to Invico from the *Swan Hills* property for the five months ended May 31, 2025 was approximately $200 per month, or $2,400 on an annualized basis.

The Company does not operate any wells or facilities in the *Swan Hills package*.

Peace River Package

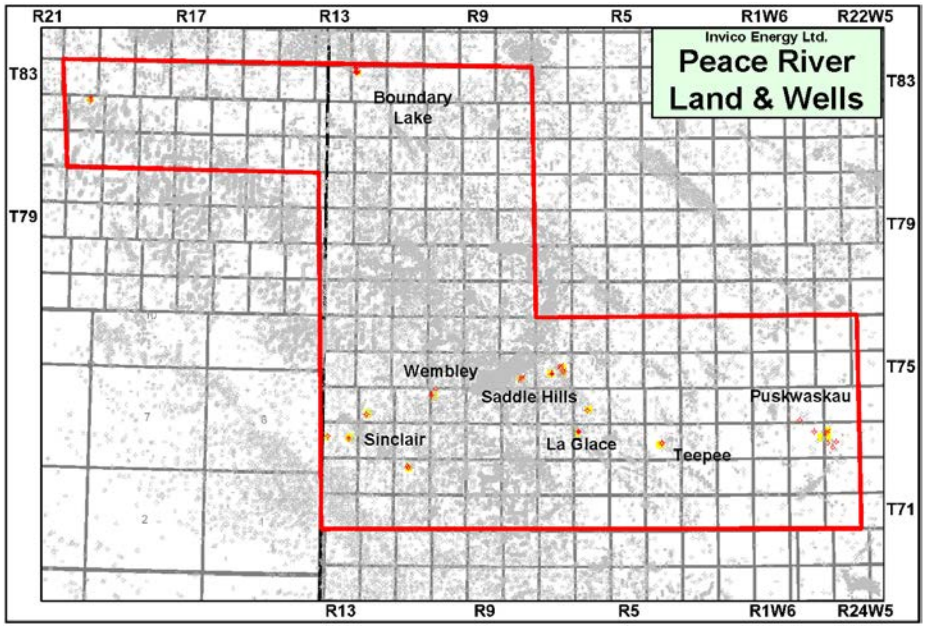
In the *Peace River* package, Invico has various non-operated working interests in the *Boundary Lake*, *La Glace, Puskwaskau, Saddle Hills, Sinclair, Teepee* and *Wembley* areas.

Average daily sales production net to Invico from the *Peace River* package for the five months ended May 31, 2025 was approximately 1 bbl/d of oil.

Operating income net to Invico from the *Peace River* package for the five months ended May 31, 2025 was approximately $100 per month, or $1,200 on an annualized basis.

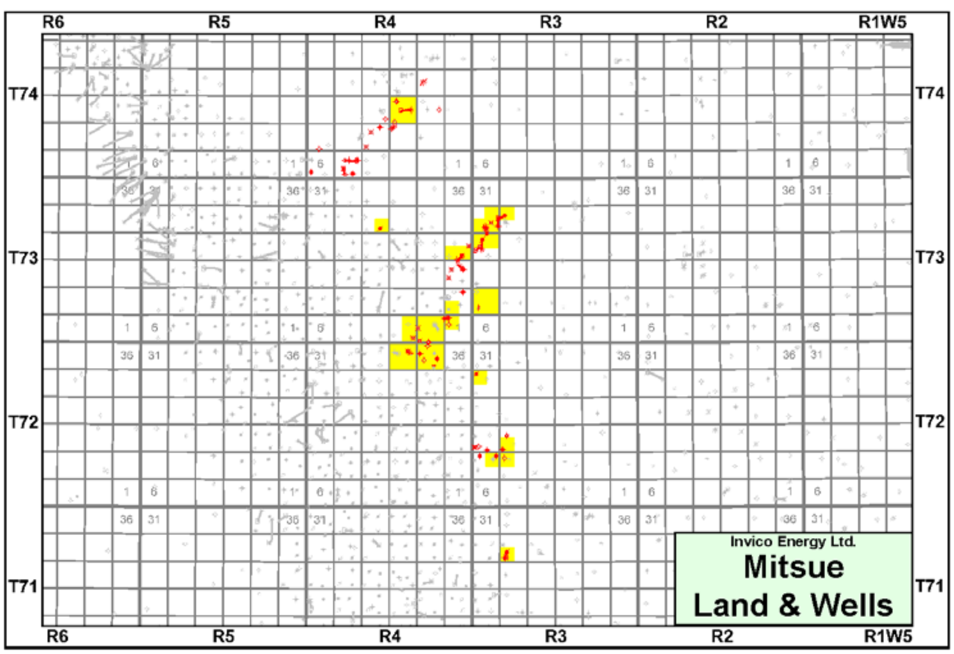
The well 100/02-34-082-20W6/00 at *Peace River* is located in British Columbia. The Company does not operate any wells or facilities in the *Peace River package*.

Peace River Package



Mitsue/Steele Package

Township 66-74, Range 24W4 – 4 W5



In the *Mitsue* area, Invico holds primarily non-operated working interests ranging from 5.24%-37.8% in approximately 9.5 sections of land with oil and natural gas wells operated by several parties including **Aeneid Exploration Inc., Canadian Natural Resources Limited,** and **Cardinal Energy Ltd.**

At *Steele*, Invico holds a 100% working interest in one section of land with one abandoned natural gas well *3MV Hz Steele 100/02-19-066-24W4/00*. Historically, Invico's oil and natural gas production at *Mitsue* has been from the Gilwood and Grand Rapids formations.

Average daily sales production net to Invico from *Mitsue* for the five months ended May 31, 2025 was approximately 1 bbl/d of oil.

Operating income net to Invico from *Mitsue* for the five months ended May 31, 2025 was approximately ($600) per month, or ($7,200) on an annualized basis.

Saskatchewan Package

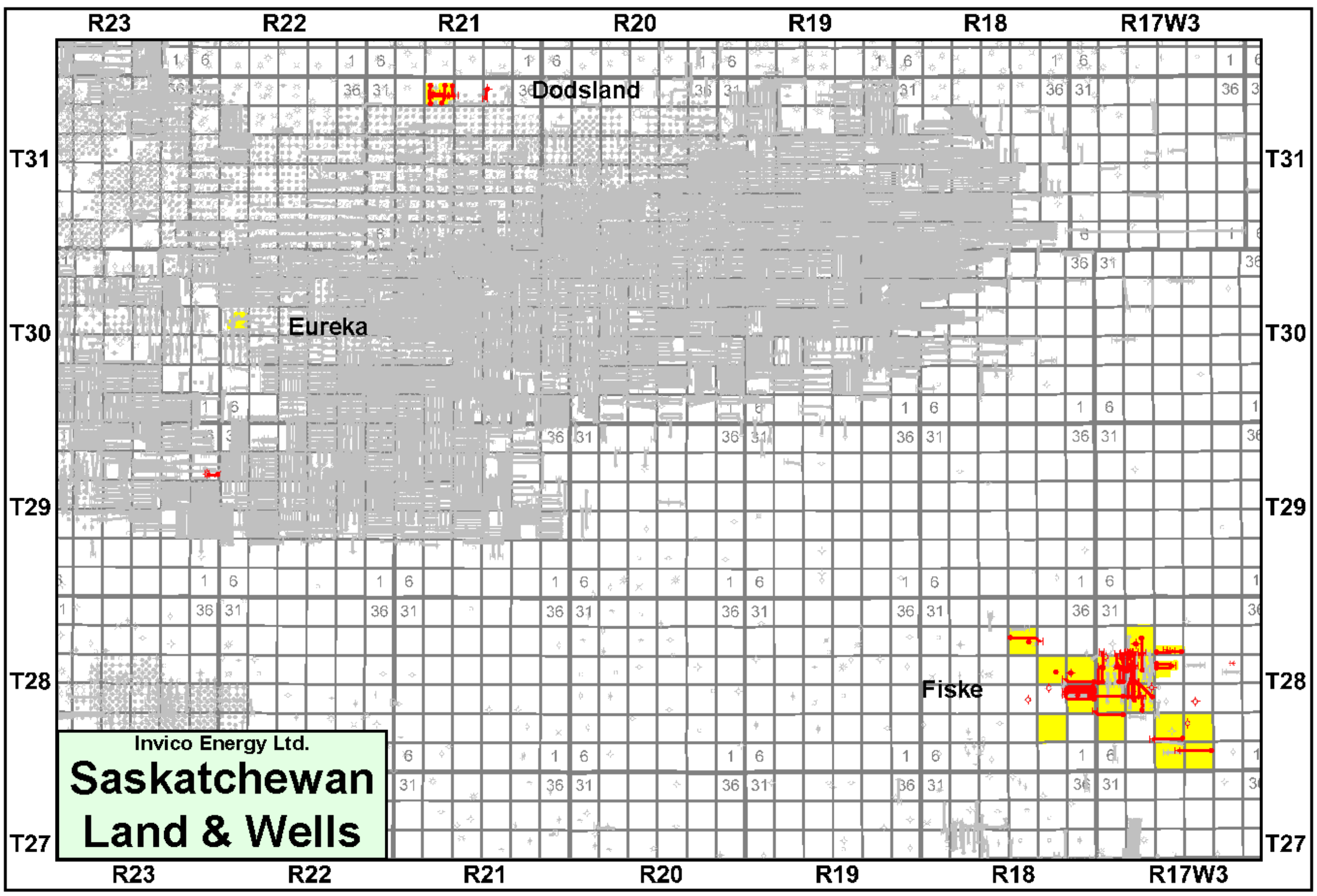
In the Saskatchewan package, Invico has operated working interests in the *Dodsland,* and *Fiske* areas as well as certain additional non-producing interests at *Eureka.*

At *Fiske*, Invico holds 75-100% operated and non-operated working interests in approximately 15.5 sections of land with all P&NG from surface to the base of the Colorado Group. Production from the Fiske property is from the Viking Formation.

At *Dodsland*, Invico holds 100% operated working interests in one section of land with all petroleum rights from surface to the base of the Viking Formation. Invico's oil production at *Dodsland* is from the Viking Formation.

Average daily sales production net to Invico from the *Saskatchewan* properties for the five months ended May 31, 2025 was approximately 45 boe/d, consisting of 39 barrels of oil and natural gas liquids per day and 36 Mcf/d of natural gas.

Operating income net to Invico from *the Saskatchewan* properties for the five months ended May 31, 2025 was approximately $26,000 per month, or $312,000 on an annualized basis.



Saskatchewan Liability Assessment Summary as of October 7, 2025

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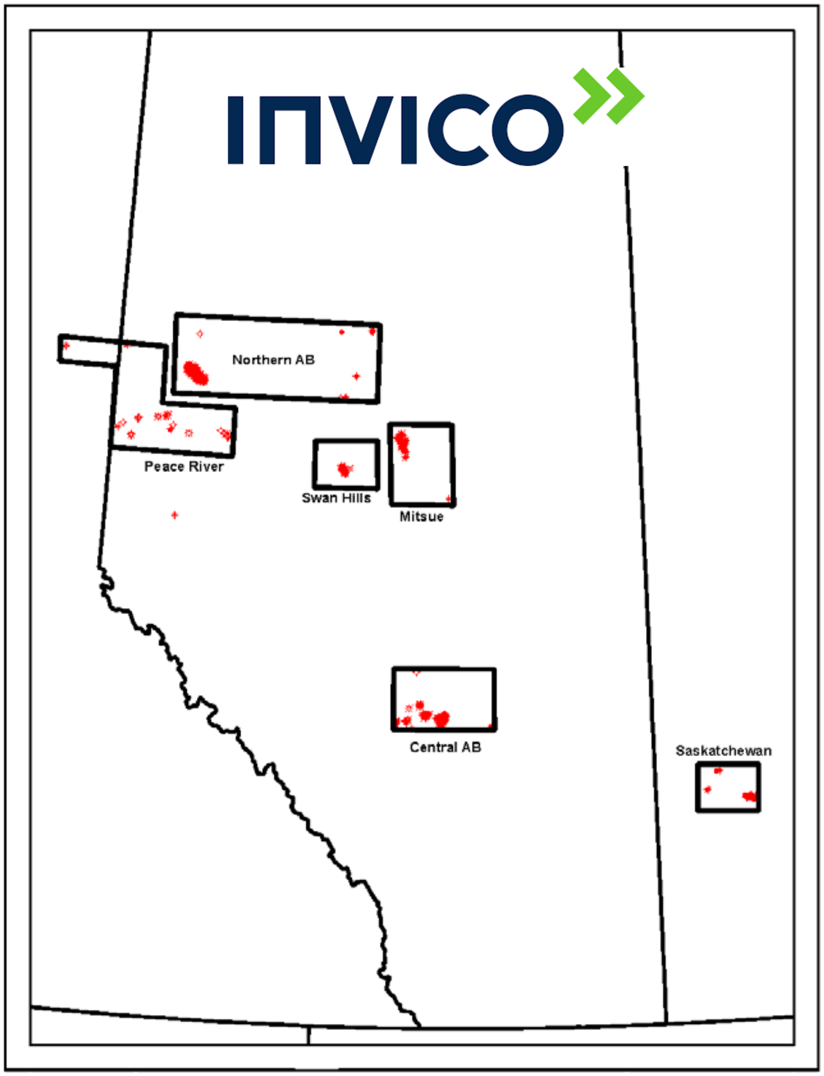
Invico Energy Ltd.
Fall 2025
Property Divestiture



CONTACT

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

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

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