

## Sale and Investment Solicitation Process: Various Areas, Alberta, Saskatchewan 2,800 boe/d (8.8 MMcf/d, 1,332 bbl/d)



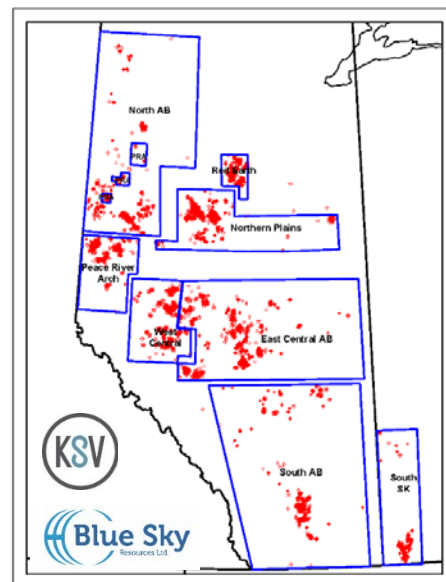
On September 24, 2025, **Blue Sky Resources Ltd.** ("Blue Sky" or the "Company") filed a Notice of Intention to Make a Proposal pursuant to the *Bankruptcy and Insolvency Act, RSC 1985, c. B-3*, (the "NOI Proceedings"). **KSV Restructuring Inc.** ("KSV") was appointed the proposal trustee (the "Proposal Trustee") in the NOI Proceedings. On November 20, 2025, the Court of King's Bench of Alberta granted an order to conduct a Sales and Investment Solicitation Process (the "SISP"). The Company has engaged **Sayer Energy Advisors** as sales agent to assist it with the SISP.

The SISP is intended to solicit offers for the business and the property of the Company, in whole or in part, or investments related thereto, subject to Court approval. The SISP is intended to find the highest and/or best offer for a restructuring and/or refinancing of the Company, a sale of the Company's property on a going concern or piecemeal basis, or a combination thereof, or other similar transaction. A copy of the SISP is found on our website at [www.sayeradvisors.com](http://www.sayeradvisors.com).

Blue Sky's assets consist of both operated and non-operated interests located throughout Alberta and Saskatchewan (the "Properties").

For this offering, the Properties are separated into the following geographical packages: *East Central AB, North AB, Northern Plains AB, Peace River Arch AB, Red Earth AB, South AB, West Central AB and South SK*.

Average production net to Blue Sky from the Properties for the first eight months of 2025 was approximately 2,800 boe/d consisting of 8.8 MMcf/d of natural gas and 1,332 barrels of oil and natural gas liquids per day.



## PROCESS & TIMELINE

Sayer Energy Advisors is accepting offers, as outlined in the SISP, until **12:00 pm on Thursday, January 29, 2026**.

Timeline		
December 5, 2025		Preliminary Information Distributed
Week of December 8, 2025		Data Room Opens
January 29, 2026	12:00 noon	Non-Binding LOI Deadline
February 20, 2026	12:00 noon	Binding Bid Deadline
March 1, 2026		Effective Date
March 2026		Closing Date

*Sayer Energy Advisors does not typically conduct a "second-round" bidding process; the intention is to attempt to conclude transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process, subject to the terms outlined in the SISP.*

**Sayer Energy Advisors is accepting offers, as outlined in the SISP, until noon on Thursday, January 29, 2026.**

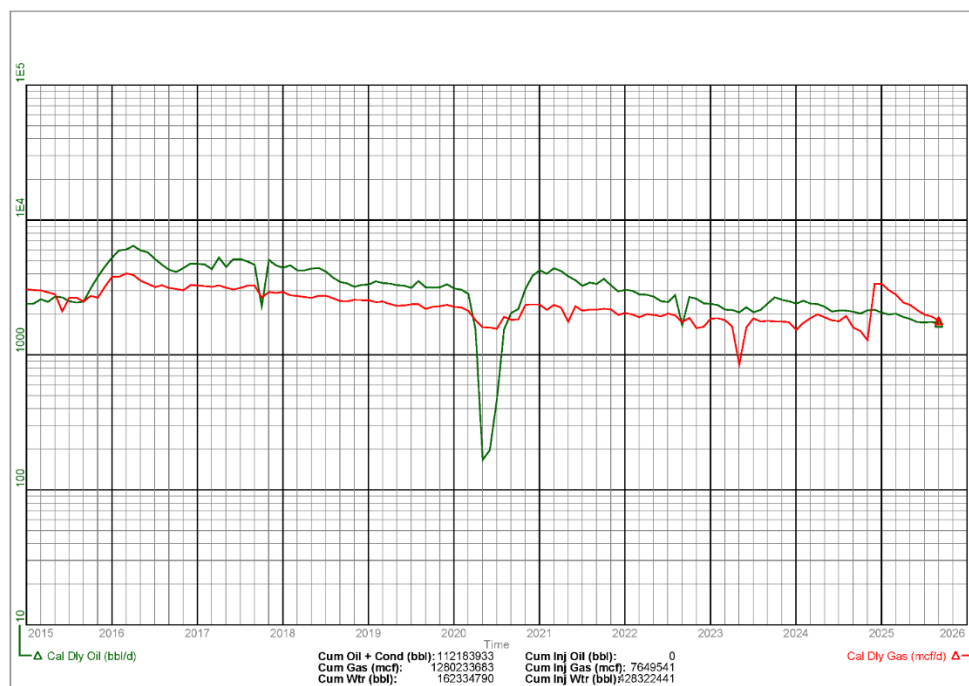




## Production Overview

Average production net to Blue Sky from the Properties for the first eight months of 2025 was approximately 2,800 boe/d consisting of 8.8 MMcf/d of natural gas and 1,332 barrels of oil and natural gas liquids per day.

### Gross Production Group Plot of Blue Sky's Wells



## Reserves Overview

*Sproule ERCE* ("Sproule") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Sproule Report"). The Sproule Report is effective December 31, 2024, using an average of *GLJ Ltd.*, *McDaniel & Associates Consultants Ltd.* and *Sproule's* December 31, 2024 forecast pricing.

Sproule estimated that as at December 31, 2024 the Properties contained remaining proved plus probable reserves of 14.0 million barrels of oil and natural gas liquids and 66.9 Bcf of natural gas (25.2 million boe), with an estimated net present value of approximately \$298.7 million using forecast pricing at a 10% discount.

### Sproule ERCE as at December 31, 2024

#### COMPANY GROSS RESERVES

#### PV BEFORE TAX

	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
<b>Proved Developed Producing</b>	<b>3,539</b>	<b>21,769</b>	<b>683</b>	<b>7,851</b>	<b>\$145,121</b>	<b>\$119,399</b>	<b>\$101,711</b>
Proved Non-Producing/Undeveloped	4,667	7,011	277	6,113	\$145,243	\$102,697	\$76,808
<b>Total Proved</b>	<b>8,207</b>	<b>28,780</b>	<b>960</b>	<b>13,963</b>	<b>\$290,364</b>	<b>\$222,096</b>	<b>\$178,519</b>
Probable	3,739	38,128	1,104	11,198	\$133,781	\$76,614	\$47,408
<b>Total Proved Plus Probable</b>	<b>11,946</b>	<b>66,908</b>	<b>2,064</b>	<b>25,161</b>	<b>\$424,145</b>	<b>\$298,710</b>	<b>\$225,927</b>

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.





## Liability Assessment

### Alberta

As of November 28, 2025, the Alberta properties had a deemed liability value of \$230.7 million.

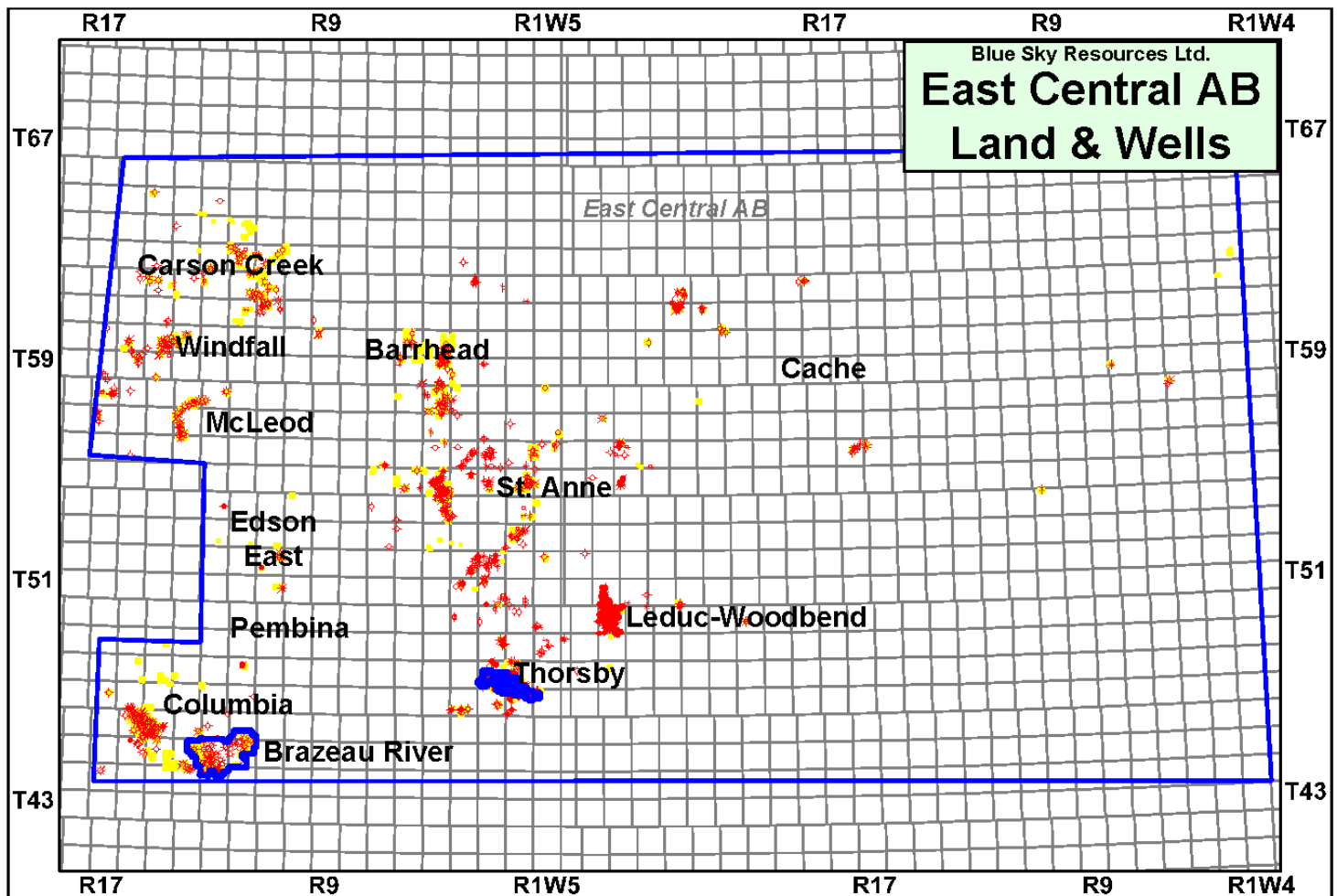
### Saskatchewan

As of November 27, 2025, the *South SK* package had a deemed liability value of \$156,900.

## East Central AB Package

## Township 44-66, Range 3 W4 – 16 W5

In the *East Central AB* package, Blue Sky's main properties are in the *Barrhead, Brazeau River, Cache, Carson Creek, Columbia, Edson East, Leduc-Woodbend, McLeod, Pembina, St. Anne, Thorsby* and *Windfall* areas of Alberta, as shown on the following map.



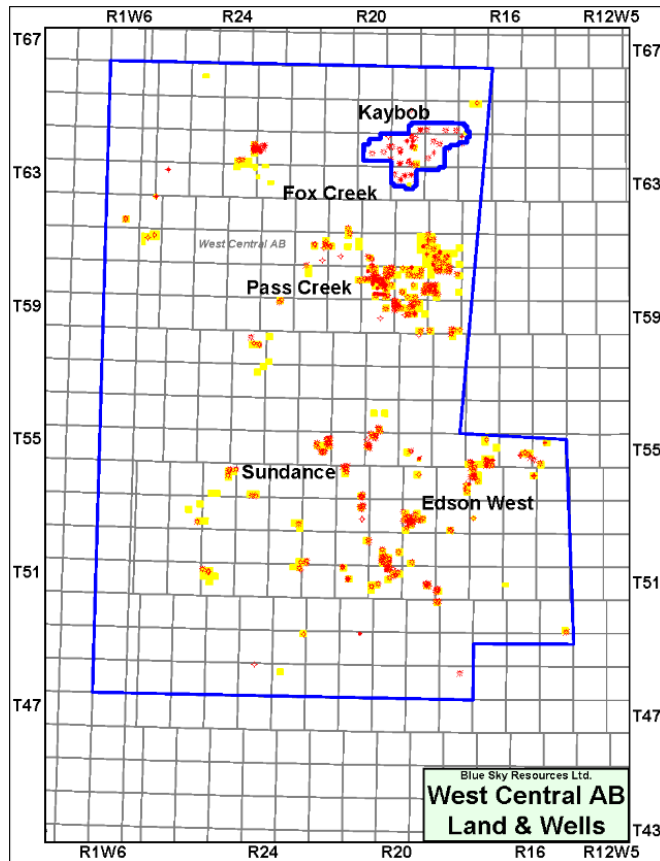


**BID DEADLINE: 12:00 pm January 29, 2026**

**Insolvency Sale**

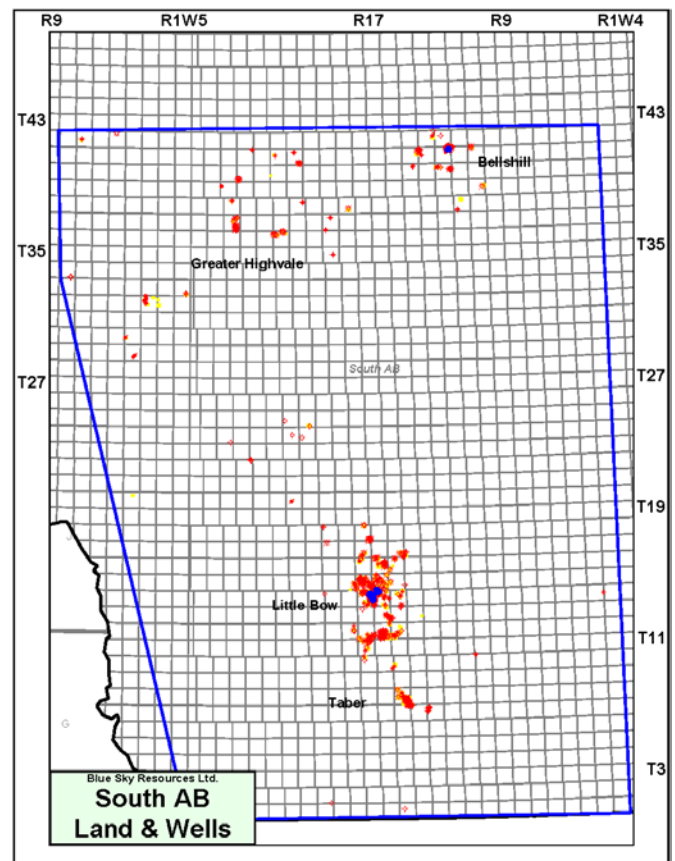
## West Central AB Package Township 48-65, Range 15 W5- 1 W6

In the *West Central AB* package, Blue Sky's main properties are in the *Edson West*, *Fox Creek*, *Kaybob*, *Pass Creek* and *Sundance* areas of Alberta, as shown on the following map.



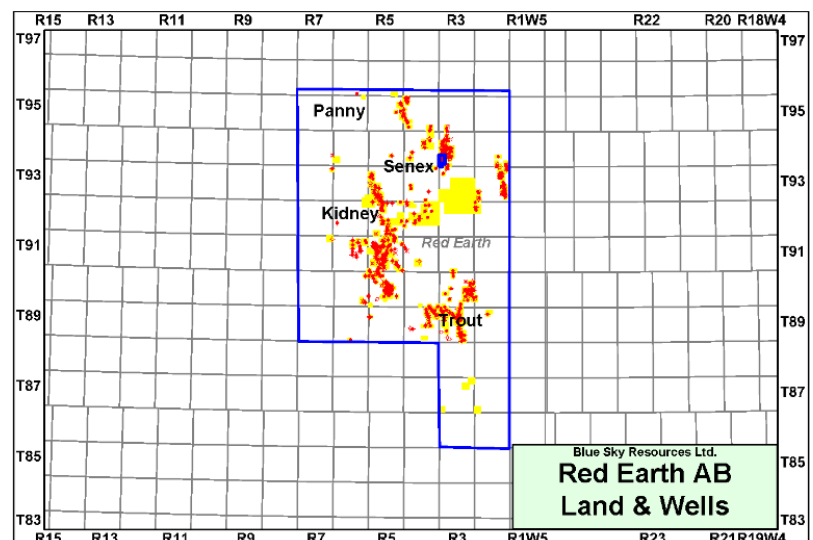
## South AB Package Township 1-42, Range 3 W4-8 W5

In the *South AB* package, Blue Sky's main properties are in the *Bellshill*, *Greater Highvale*, *Little Bow* and *Taber* areas of Alberta, as shown on the following map.



## Red Earth AB Package Township 56-96, Range 2-7 W5

In the *Red Earth AB* package, Blue Sky's main properties are in the *Kidney*, *Panny*, *Senex* and *Trout* areas of Alberta, as shown on the offsetting map.





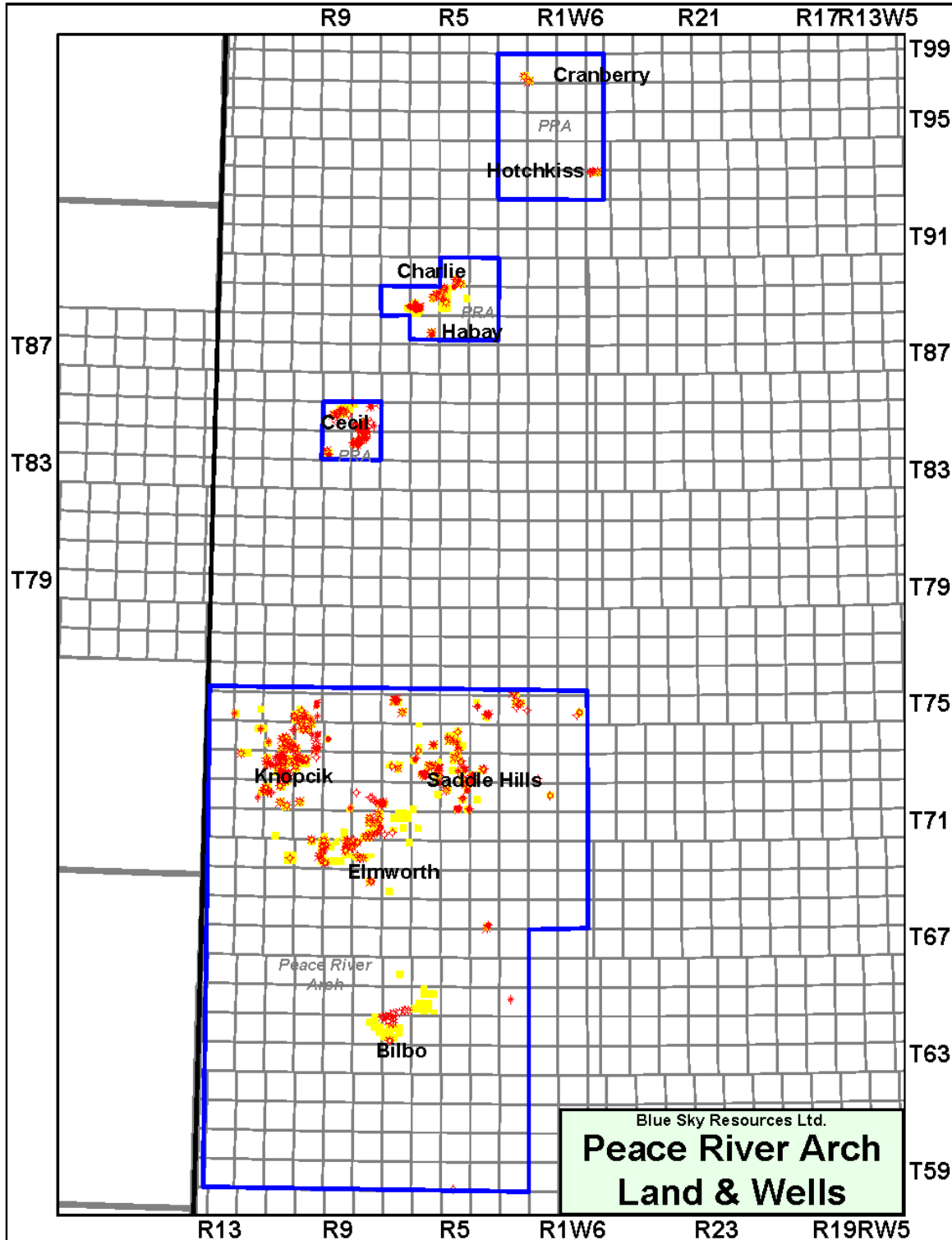
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## Peace River Arch AB Package

**Township 59-97, Range 28 W5-13 W6**

In the *Peace River Arch AB* package, Blue Sky's main properties are in the *Bilbo*, *Cecil*, *Charlie*, *Cranberry*, *Elmworth*, *Habay*, *Hotchkiss*, *Knopcik* and *Saddle Hills* areas of Alberta as well as certain minor interests, as shown on the following map.

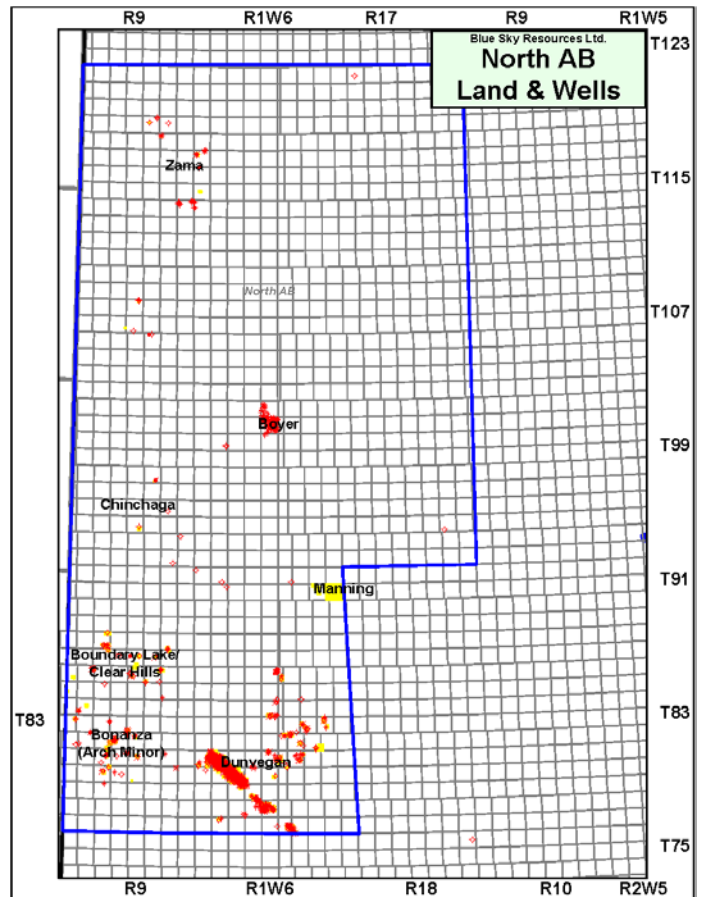






## North AB Package Township 77-121, Range 15 W5 – 13 W6

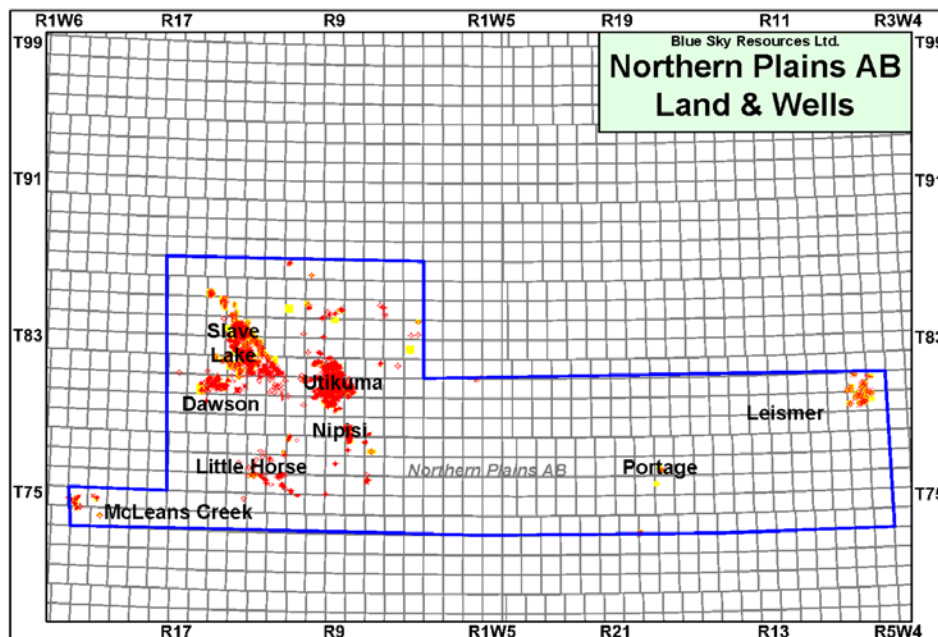
Within the *North AB* package, Blue Sky's main properties are in the *Boundary Lake/Clear Hills*, *Bonanza (Arch Minor)*, *Boyer*, *Chinchaga*, *Manning*, *Dunvegan* and *Zama* areas of Alberta, as shown on the offsetting map.



## Northern Plains AB Package

## Township 74-87, Range 5 W4 – 22 W5

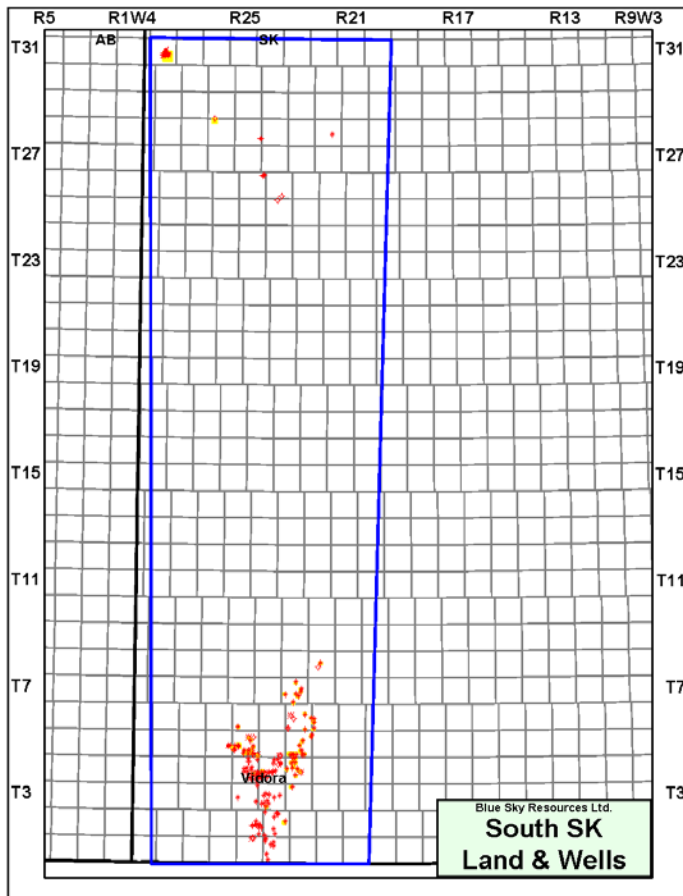
Within the *Northern Plains AB* package, Blue Sky's main properties are in the *Dawson*, *Little Horse*, *Leismer*, *McLeans Creek*, *Nipisi*, *Portage*, *Slave Lake* and *Utikuma* areas of Alberta, as shown on the following map.





## South SK Package Township 1-31, Range 22-28 W3

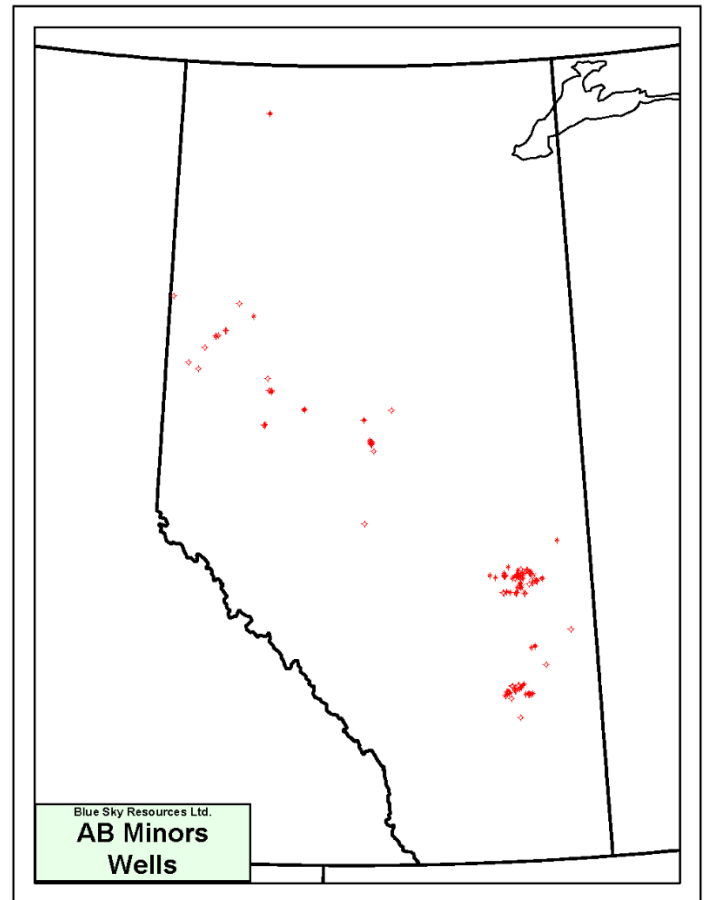
Within the *South SK* package, Blue Sky's main properties are in the *Vidora* and certain miscellaneous areas of Saskatchewan, as shown on the following map. Blue Sky's interests in Saskatchewan consist of primarily non-operated, shallow natural gas wells.



## AB Minors Package

Blue Sky has an interest in various minor interests in Alberta, as shown on the following map which are not included in any of the packages described previously.

There is no current production from the *AB Minors* package.



## Marketing Overview

Blue Sky holds various marketing and transportation contracts relating to natural gas, crude oil and natural gas liquids production associated with the Properties including **Macquarie Energy Canada Ltd.** for various areas, **Petrogas Energy Corp.** and **Phillips 66 Canada Ltd.** for Red Earth (Senex), **Petrogas Energy Corp.** and **Trafigura Canada General Partnership** for Northern Plains AB (Utikuma, Slave Lake), **Shell Trading Canada** for Northern Plains AB (Utikuma), **BP Canada Energy Group ULC** for the Nova Gas Transmission Line. Summary information and details on Blue Sky's marketing and transportation contracts are available in the virtual data room for parties that execute a confidentiality agreement.

## Seismic Overview

The Company holds wide-ranging proprietary and trade 2D and 3D seismic data associated with the Properties. Further details will be available in the virtual data room for parties that execute a confidentiality agreement.

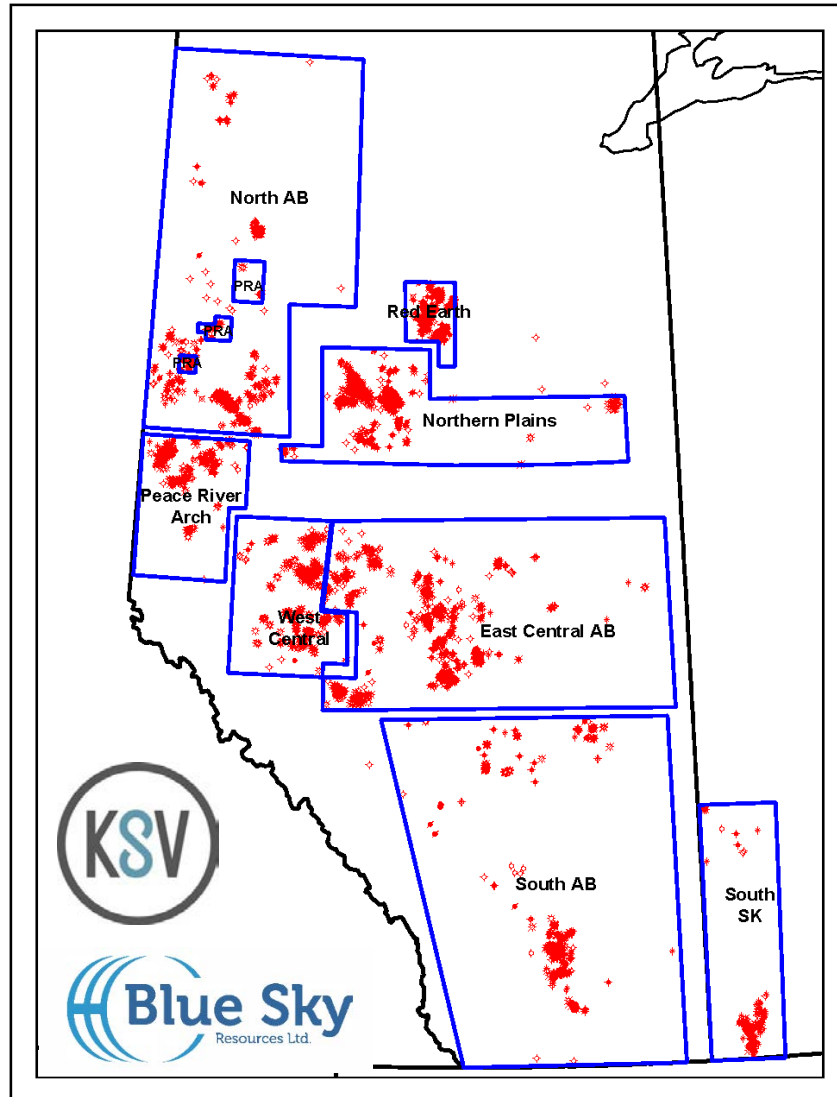




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**Insolvency Sale**

# **KSV Restructuring Inc. Blue Sky Resources Ltd. Winter 2025/2026 Insolvency Sale**



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](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, most recent net lease operating statements, the Sproule Report, deemed liability information and other relevant corporate, financial and technical information.

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



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