

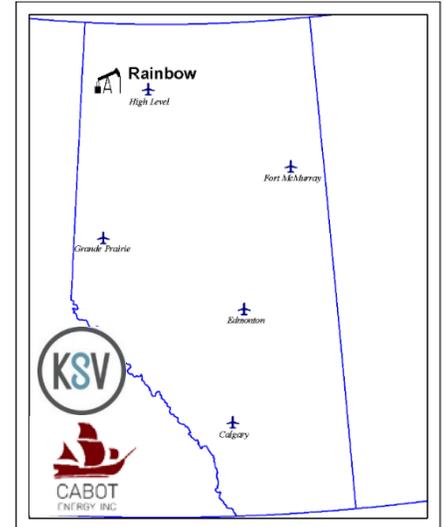
**Sale and Investment Solicitation Process:
Rainbow, Alberta
188 bbl/d of Oil**



On December 18, 2025, the Court of King's Bench of Alberta granted an order pursuant to the Companies' Creditors Arrangement Act, ("CCAA") appointing **KSV Restructuring Inc.** ("KSV") as the monitor (the "Monitor") of **Cabot Energy Inc.** ("Cabot" or the "Company"). As part of the CCAA proceeding, the Company has engaged **Sayer Energy Advisors** to assist it with a Sales and Investment Solicitation Process (the "SISP").

The SISP is intended to solicit interest in, and opportunities for a sale of, or investment in, all or part of Cabot's oil and natural gas interests and facilities, or an investment in Cabot, which may include a restructuring, recapitalization, or other form of reorganization of the Company. All offers received at the bid deadline will be reviewed by the Monitor and the most acceptable offers may be accepted by the Company, subject to Court approval. A copy of the SISP is found on our website at www.sayeradvisors.com.

The Company's oil and natural gas interests are located in the *Rainbow* area of northern Alberta (the "Property").



Average daily sales production net to the Company from the Property for the 12 months ended October 31, 2025 was approximately 188 bbl/d, consisting of oil and condensate.

Operating income net to the Company from the Property for the 12 months ended October 31, 2025 was approximately \$47,200 per month or \$566,000 on an annualized basis. Cabot's net production and cash flow in 2025 was lower than previous periods due in part to wildfire events during the past year. Cabot has identified current production capability in excess of 300 bbl/d of oil from fully equipped active wells.

As of January 11, 2026, the *Rainbow* property had a deemed liability value of \$27.0 million with \$12.6 million of that liability associated with active assets.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting offers, as outlined in the SISP, relating to the process until **12:00 pm on Thursday, February 12, 2026**.

Timeline		
Week of January 12, 2026		Preliminary Information Distributed
Week of January 12, 2026		Data Room Opens
February 12, 2026	12:00 noon	Non-Binding LOI Deadline
February 26, 2026	12:00 noon	Binding Bid Deadline
March 1, 2026		Effective Date
Second Quarter 2026		Closing Date

Sayer Energy Advisors does not typically conduct a "second-round" bidding process; the intention is to attempt to conclude a 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, from interested parties until noon on Thursday, February 12, 2026.



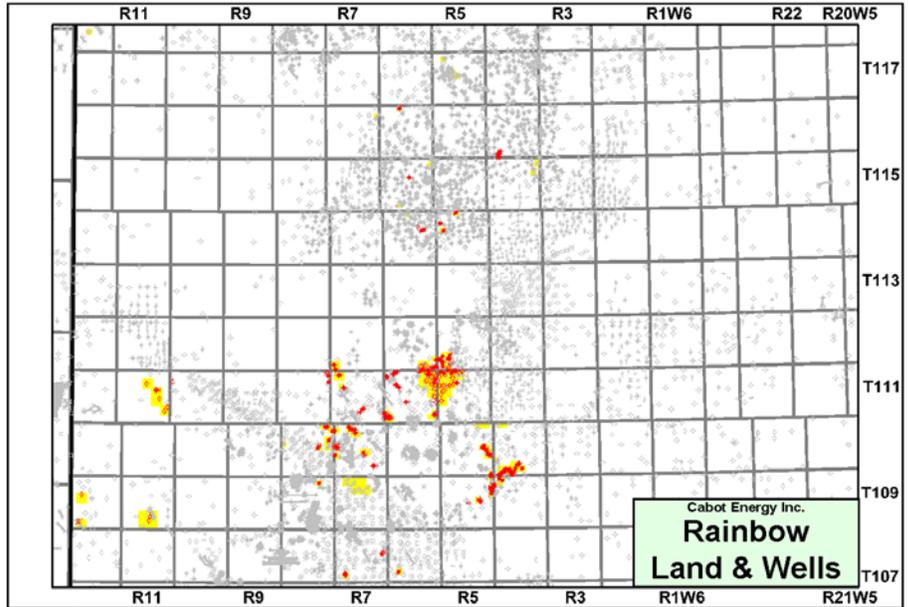


Rainbow Property

Township 108-118, Range 4-12 W6

At *Rainbow*, the Company holds largely a 100% working interest in approximately 30 sections of land. The Company produces light oil from the Keg River and Muskeg formations. There is no natural gas sales as the natural gas pipeline infrastructure in the region has been suspended. Sweet natural gas from a Bluesky pool is still consumed for battery fuel gas.

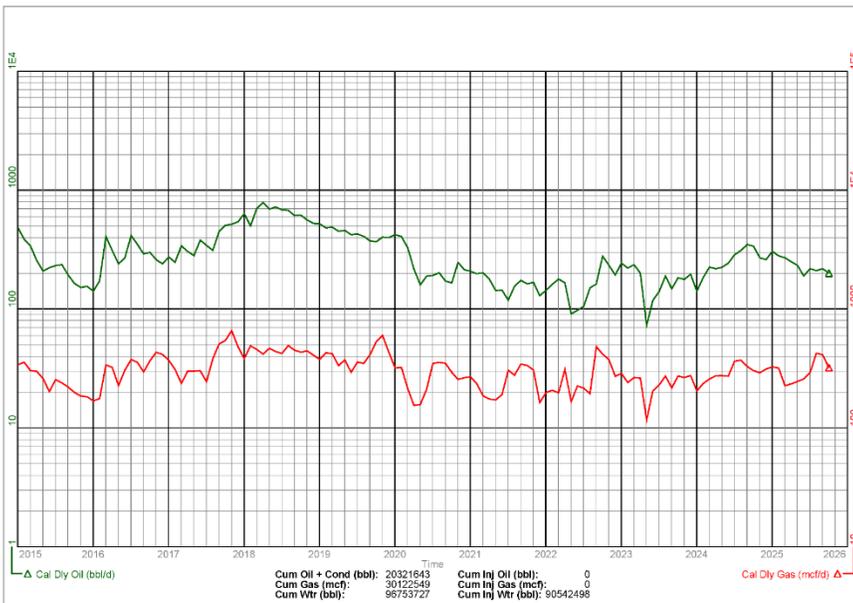
Average daily sales production net to the Company from the Property for the 12 months ended October 31, 2025 was approximately 188 boe/d, consisting of oil and condensate. The Company believes production volumes are able to be readily restored to previous levels in excess of 300 bbl/d of oil.



Operating income net to the Company from the Property for the 12 months ended October 31, 2025 was approximately \$47,200 per month or \$566,000 on an annualized basis.

The Property includes strategic sour infrastructure ownership that features 3 oil processing batteries with shipping capability via sales pipeline.

Rainbow, Alberta - Gross Production Group Plot



Cabot has identified workovers including pump and tubing repairs, recompletions and reactivations which would increase production to 500 bbl/d of oil. Additionally, drilling opportunities have been identified for oil in the pinnacle reefs of the Keg River Formation.

There are also many tuck-in acquisition opportunities of shut-in wells and pipelines in the area that are synergistic to the Company's operations. Cabot believes that production may be increased and maintained at 1,000 bbl/d through low-risk drilling and prudent acquisitions.

Regionally, the Keg River and Muskeg formations are a laterally extensive Middle Devonian carbonite build-up.

The target reservoirs at *Rainbow* consist of built up thick, porous pinnacle reefs within the Keg River and overlying Muskeg, which are charged with hydrocarbons to form several distinct pools on the Company's lands.

The Company has also identified potential for Bitcoin mining with the large volumes of available natural gas from the Bluesky Formation.





Rainbow Facilities

At *Rainbow*, the Company has ownership in numerous facilities including single well batteries, satellites and oil processing batteries equipped with salt water disposal. The Company’s main facilities are the multi-well batteries at 09-25-109-05W6, 13-06-111-06W6 and 13-36-111-06W6.

Further details on the Company’s facilities are available in the virtual data room for parties that sign a confidentiality agreement.

Rainbow Marketing

Summary information and details on Cabot’s marketing and transportation contracts are available in the virtual data room for parties that execute a confidentiality agreement.

Rainbow Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Property as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2021, using an average of *GLJ Ltd.*, *McDaniel* and *Sproule ERCE*’s January 1, 2022 forecast pricing.

McDaniel estimated that as at December 31, 2021 the Property contained remaining proved plus probable reserves of 1.9 million barrels of oil (1.9 million boe), with an estimated net present value of approximately \$19.9 million using forecast pricing at a 10% discount.

McDaniel & Associates Consultants Ltd. as at December 31, 2021							
COMPANY GROSS RESERVES					PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	321	0	0	321	\$611	\$892	\$1,017
Proved Non-Producing/Undeveloped	606	0	0	606	\$12,850	\$11,466	\$10,248
Total Proved	927	0	0	927	\$13,461	\$12,359	\$11,265
Probable	945	0	0	945	\$10,269	\$7,548	\$5,432
Total Proved Plus Probable	1,872	0	0	1,872	\$23,730	\$19,906	\$16,697

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.

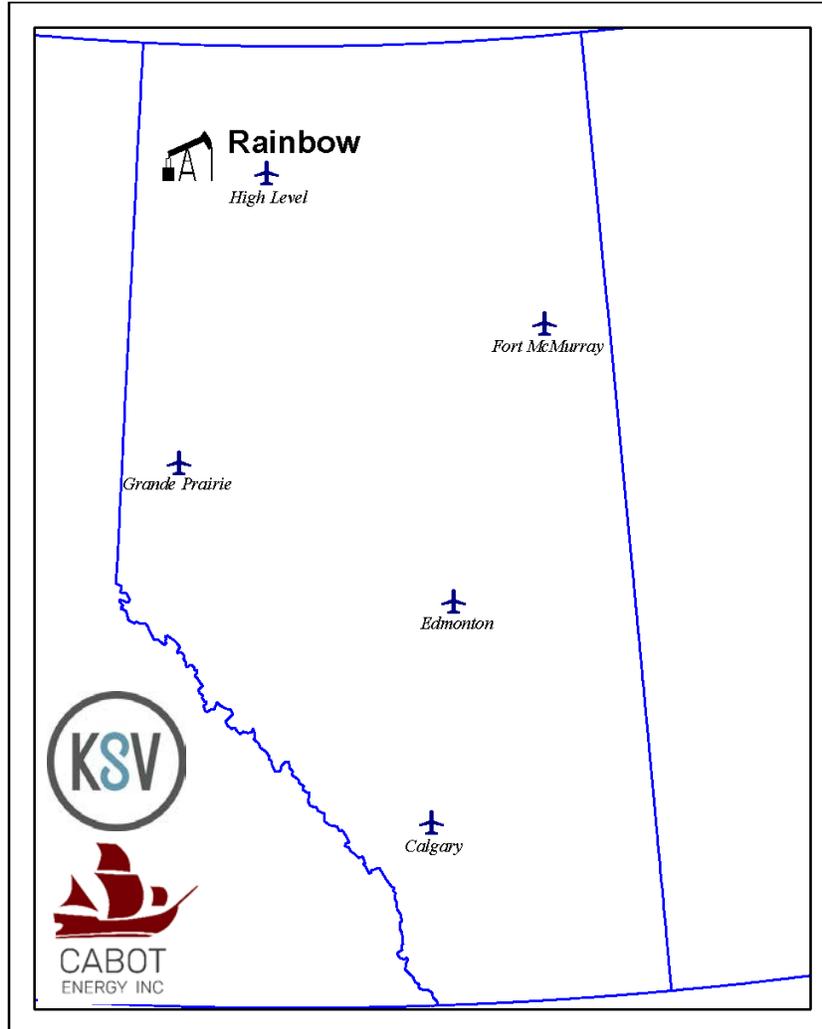
Rainbow Liability Assessment

As of January 11, 2026, the *Rainbow* property had a deemed liability value of \$27.0 million with \$12.6 million of that liability associated with active assets.





KSV Restructuring Inc. Cabot Energy Inc. Insolvency Sale Winter 2026



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) and return one copy to Sayer Energy Advisors by courier, email (tpavic@sayeradvisors.com) or fax (403.266.4467).

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

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

