

**Property Divestiture:
Various Areas, Alberta
786 boe/d (545 bbl/d, 1.5 MMcf/d)**



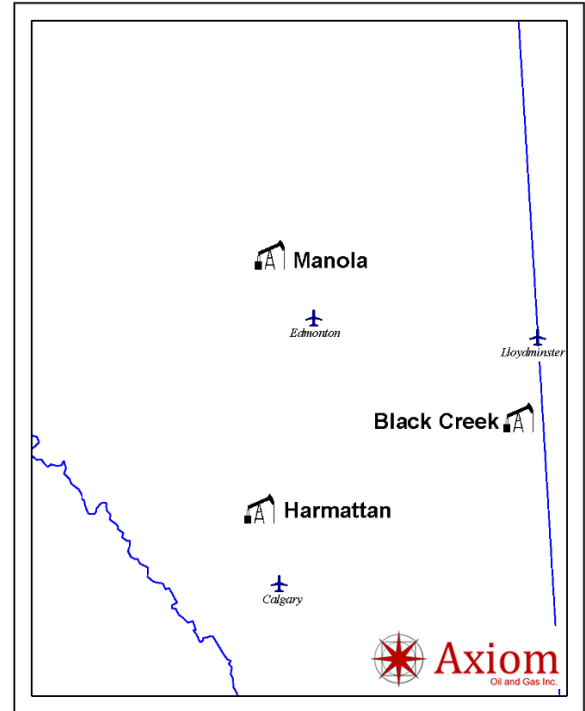
Axiom Oil and Gas Inc. (“Axiom” or the “Company”) has engaged Sayer Energy Advisors to assist it with the sale of certain of its oil and natural gas properties located in the *Black Creek*, *Harmattan* and *Manola* areas of Alberta (the “Properties”).

At *Black Creek*, Axiom holds an operated, 100% working interest. Production at *Black Creek* is primarily from the Cummings, Rex and Lloydminster of the Upper Mannville Group.

At *Manola*, Axiom holds various, primarily operated, working interests with an average 94% working interest. Production at *Manola* is primarily from the Basal Quartz Formation of the Lower Mannville Group.

At *Harmattan*, Axiom holds various working interests including a 100% working interest in the *Harmattan East Viking Unit No. 1*.

Average daily sales production net to Axiom from the Properties for the year ended December 31, 2025 was approximately 786 boe/d, consisting of 545 barrels of oil and natural gas liquids per day and 1.5 MMcf/d of natural gas.



Operating income net to Axiom from the Properties for the year ended December 31, 2025 was approximately \$6.8 million.

As of January 1, 2026, the Properties had a deemed liability value of \$28.9 million.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday April 2, 2026**.

Timeline	
Week of February 23, 2026	Preliminary Information Distributed
Week of March 2, 2026	Data Room Opens
April 2, 2026	12:00 noon
April 1, 2026	Bid Deadline
Second Quarter 2026	Effective Date
	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, April 2, 2026.





Production Overview

Average daily sales production net to Axiom from the Properties for the year ended December 31, 2025 was approximately 786 boe/d, consisting of 545 barrels of oil and natural gas liquids per day and 1.5 MMcf/d of natural gas.

Operating income net to Axiom from the Properties for the year ended December 31, 2025 was approximately \$6.8 million.

PROPERTY	2025 NET PRODUCTION (Average Daily)				NOI 2025
	Oil	NgI	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Black Creek	380	3	192	415	\$5,876,500
Manola	99	6	1,218	308	\$595,700
Harmattan	52	5	42	64	\$364,900
TOTAL	531	14	1,452	786	\$6,837,100

Reserves Overview

McDaniel & Associates Consultants Ltd. ("McDaniel") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "McDaniel Report"). The McDaniel Report is effective December 31, 2024 using an average of GLJ Ltd., McDaniel, and Sproule ERCE's forecast pricing as at January 1, 2025.

McDaniel estimated that, as at December 31, 2024, the Properties contained remaining proved plus probable reserves of 6.1 million barrels of oil and natural gas liquids and 8.6 Bcf of natural gas (7.6 million boe), with an estimated net present value of \$122.1 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at December 31, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	NgI Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	1,219	2,273	34	1,632	\$25,888	\$24,331	\$22,390
Proved Non-Producing/Undeveloped	2,500	3,796	135	3,268	\$65,945	\$53,858	\$44,600
Total Proved	3,719	6,068	169	4,900	\$91,833	\$78,189	\$66,990
Probable	2,040	2,552	194	2,659	\$59,402	\$43,943	\$33,606
Total Proved Plus Probable	5,760	8,620	363	7,559	\$151,235	\$122,131	\$100,596

The reserve estimates and forecasts of production and revenues for the Properties were prepared as part of the Company's year-end reporting. 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

As of January 1, 2026, the Properties had a deemed liability value of \$28.9 million.





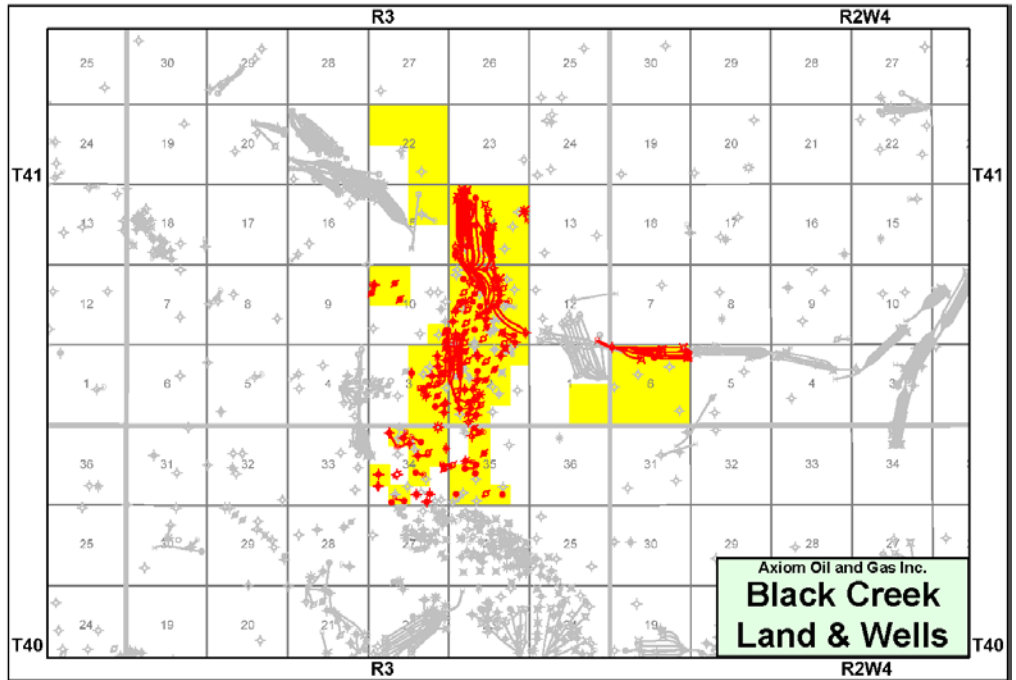
Black Creek Property

Township 40-41, Range 2-3 W4

At *Black Creek*, Axiom holds an operated, 100% working interest. Production at *Black Creek* is primarily from the Cummings, Rex and Lloydminster of the Upper Mannville Group.

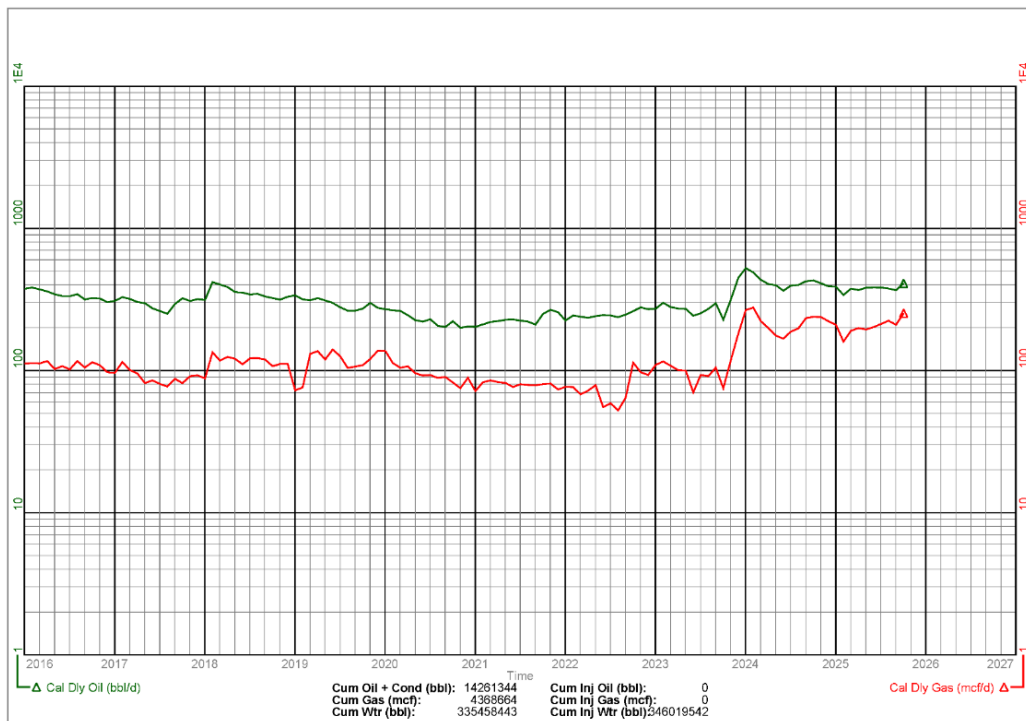
Average daily sales production net to Axiom from *Black Creek* for the year ended December 31, 2025 was approximately 415 boe/d, consisting of 383 barrels of oil and natural gas liquids per day and 192 Mcf/d of natural gas.

Operating income net to Axiom from *Black Creek* for the year ended December 31, 2025 was approximately \$5.9 million.



Oil production at *Black Creek* is currently limited by injection capacity. The Company believes oil production can be immediately increased by repairing a pipeline, reactivating wells and chemical stimulating the injectors. Axiom has identified further near-term oil potential by performing certain reactivations and increasing pump speed on existing vertical wells.

Black Creek, Alberta – Gross Production Group Plot of Axiom’s Oil & Natural Gas Wells





Black Creek Upside

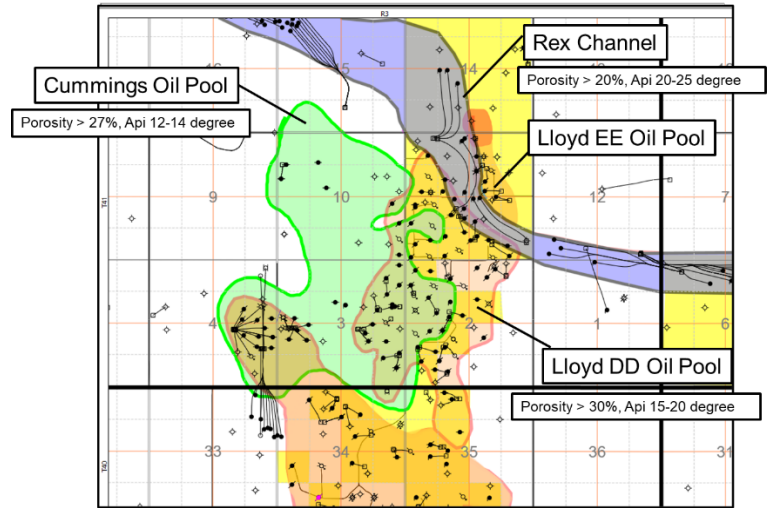
The target formations at Black Creek consist of the Rex, Cummings and Lloydminster formations of the Mannville Group.

The Rex is made up of transgressive and regressive deposits of thin sands and shales separated by lithic channels.

The Lloydminster is made up of shoreline deposits with abundant coal and sand.

The Dina/Cummings are marine and non-marine deposits of sandstone and interbedded siltstones overlain by a thick coal package.

Lloyd, Rex & Cummings Oil Pool



Axiom drilled two multi-lateral wells, *Axiom Provost 05/01-10-041-03W4/0* and *Axiom Hz 06 Provost 06/04-11-041-03W4/0* on its lands at *Black Creek* in 2025 with initial production rates of approximately 84 bbl/d and 94 bbl/d of oil.

Through this drilling, the Company believes it has derisked 14 additional multilateral wells. The Company has also identified a recompletion opportunity at 02/01-10-041-03W4.

Black Creek Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2024 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at January 1, 2025.

McDaniel estimated that, as at December 31, 2024, the *Black Creek* property contained remaining proved plus probable reserves of 2.0 million barrels of oil and natural gas liquids and 729 MMcf of natural gas (2.1 million boe), with an estimated net present value of \$40.9 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at December 31, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil	Natural Gas	Ngl	Total			
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	883	331	12	950	\$23,143	\$20,762	\$18,597
Proved Non-Producing/Undeveloped	681	257	9	733	\$14,879	\$11,608	\$9,141
Total Proved	1,564	588	21	1,683	\$38,023	\$32,371	\$27,739
Probable	375	141	5	403	\$11,691	\$8,521	\$6,523
Total Proved Plus Probable	1,939	729	26	2,086	\$49,714	\$40,892	\$34,261

The reserve estimates and forecasts of production and revenues for the Properties were prepared as part of the Company’s year-end reporting. 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.

Black Creek Liability Assessment

As of January 1, 2026, the *Black Creek* property had a deemed liability value of \$7.1 million.





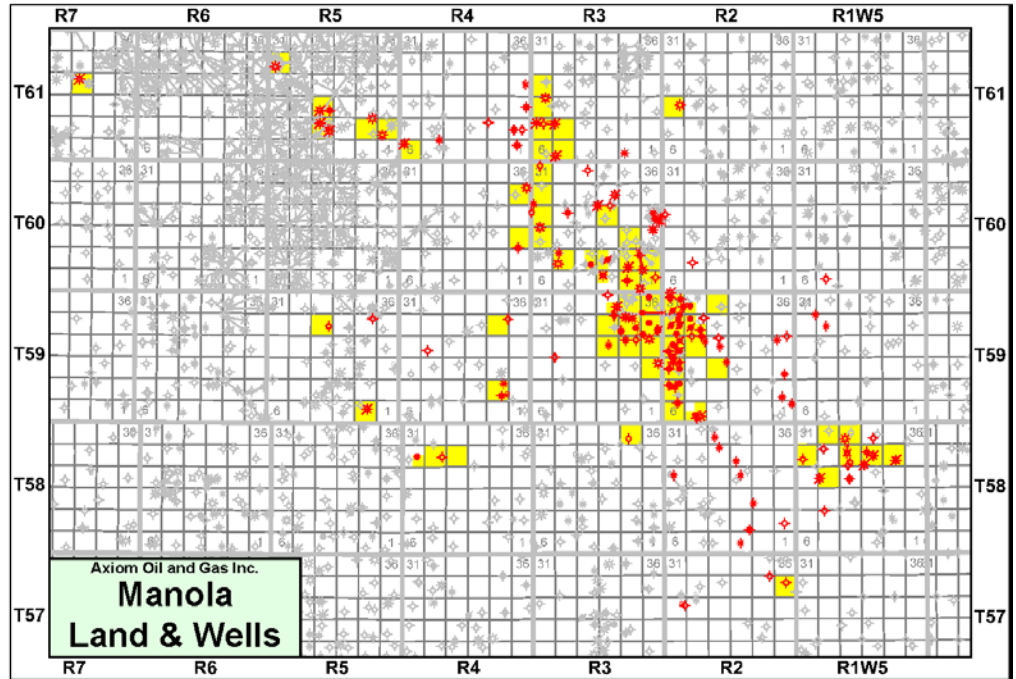
Manola Property

Township 57-61, Range 1-7 W5

At *Manola*, Axiom holds various, primarily operated working interests. Production at *Manola* is primarily from the Basal Quartz Formation of the Lower Mannville Group.

Average daily sales production net to Axiom from *Manola* for the year ended December 31, 2025 was approximately 308 boe/d, consisting of 1.2 MMcf/d of natural gas and 105 barrels of oil and natural gas liquids per day.

At *Manola*, Axiom has 100% working interests in a natural gas processing plant located at 11-18-059-02W5/00.

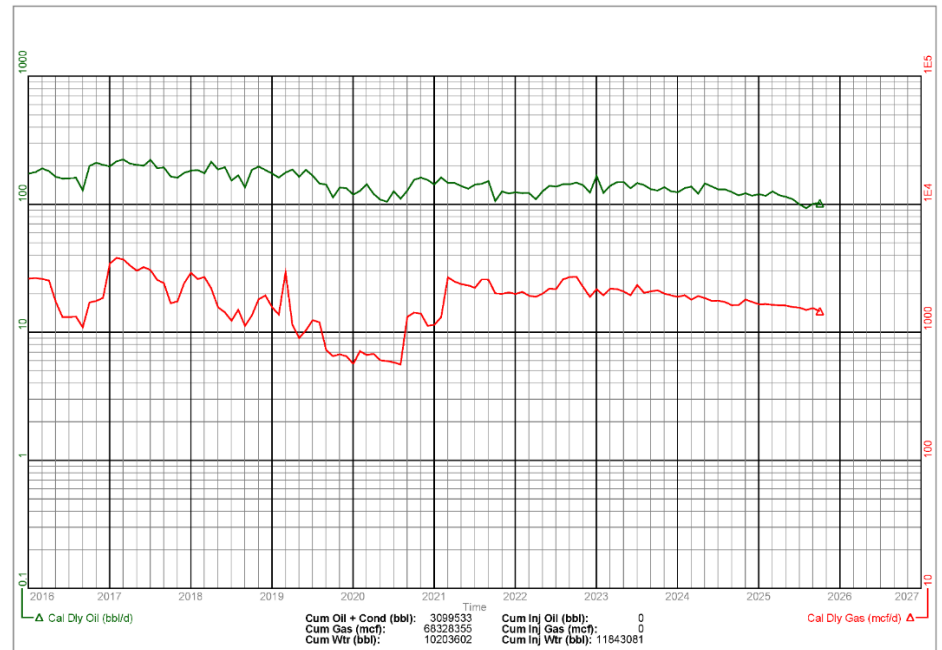


Manola, Alberta – Gross Production Group Plot of Axiom’s Oil & Natural Gas Wells

Operating income net to Axiom from *Manola* for the year ended December 31, 2025 was approximately \$596,000.

Manola Upside

The Company had a reservoir study done by **Weatherford Petroleum Consultants AS** which supports development through future horizontal drilling at *Manola*. The Weatherford report will be available in the virtual data room for parties that execute a confidentiality agreement.



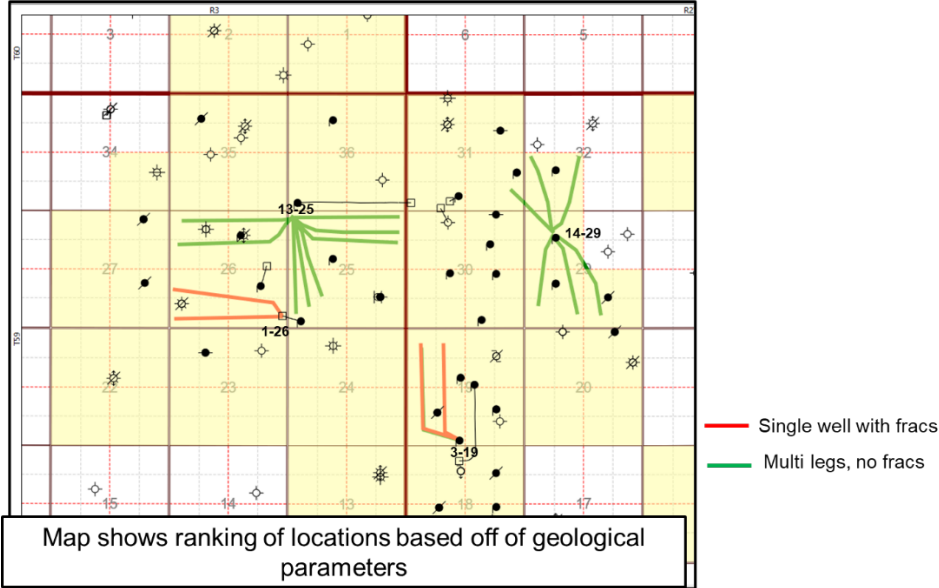
Axiom estimates that oil recovery from *Manola* to date is approximately 7% of oil in place mainly from existing legacy vertical wells. Horizontal drilling is required to enhance recoveries, as supported by the Weatherford study.

The Company has also identified approximately 130 boe/d (50 bbl/d of oil and 500 Mcf/d of solution natural gas) of production from which is currently offline from 20 wells with holes in tubing requiring repair.





Future Manola Drilling Locations
Multi legs scenario Geological Ranking



The Basal Quartz Formation at *Manola* was deposited during the early Cretaceous. The Formation is interpreted as fluvial-deltaic environment and contains a sequence of interbedded sandstone, siltstone and shale.

The different reservoirs are identified as channels systems.

Axiom has identified low-cost upside in low-risk single and multi-leg drilling locations. The well pads for these locations would be located at 03-19-059-02W5, 13-25-059-03W5, 01-26-059-03W5 and 14-29-059-03W5.

The Company’s drilling locations and recompletion opportunities at *Manola* are shown on the adjacent map.

Manola Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2024 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at January 1, 2025.

McDaniel estimated that, as at December 31, 2024, the *Manola* property contained remaining proved plus probable reserves of 6.1 Bcf of natural gas and 1.8 million barrels of oil and natural gas liquids (2.8 million boe), with an estimated net present value of \$53.9 million using forecast pricing at a 10% discount.

McDaniel & Associates Consultants Ltd. as at December 31, 2024							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	291	1,862	8	610	\$4,050	\$4,287	\$4,120
Proved Non-Producing/Undeveloped	1,023	2,890	12	1,517	\$40,640	\$35,432	\$31,149
Total Proved	1,315	4,752	20	2,127	\$44,690	\$39,719	\$35,268
Probable	409	1,355	6	641	\$17,741	\$14,131	\$11,618
Total Proved Plus Probable	1,724	6,107	26	2,768	\$62,430	\$53,850	\$46,886

The reserve estimates and forecasts of production and revenues for the Properties were prepared as part of the Company’s year-end reporting. 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.

Manola Liability Assessment

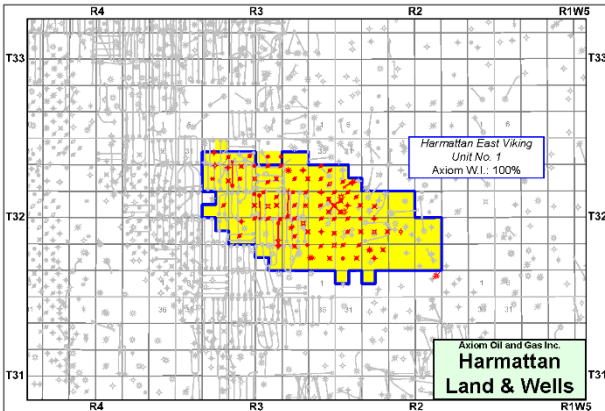
As of January 1, 2026, the *Manola* property had a deemed liability value of \$11.6 million.





Harmattan Property

Township 32-33, Range 2-3 W5



At *Harmattan*, Axiom holds various working interests including a 100% working interest in the *Harmattan East Viking Unit No. 1*.

Oil and natural gas production from the Viking Formation at *Harmattan* is produced to a multi-well battery located at 05-24-032-03W5. The property was developed originally with vertical wells and has only four horizontal wells drilled to date located at 06-15-032-03W5, 13-22-032-03W5, 04-23-032-03W5, and 04-28-032-03W5. The property also has water injection wells in place.

Average daily sales production net to Axiom from *Harmattan* for the year ended December 31, 2025 was approximately 64 boe/d (57 barrels of oil and natural gas liquids per day and 42 Mcf/d of natural gas).

Operating income net to Axiom from *Harmattan* for the year ended December 31, 2025 was approximately \$365,000.

Viking Formation

According to fracture modeling, the Company recognizes that fracture treatments targeting the Viking D largely grow downward resulting in very low proppant concentration in the target Viking D zone. There is some production coming from Viking C sandstone with high porosity, low permeability. Axiom plans to recomplete some wells in the thick Viking A to evaluate this resource.

Harmattan Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2024 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at January 1, 2025.

McDaniel estimated that, as at December 31, 2024, the *Harmattan* property contained remaining proved plus probable reserves of 2.4 million barrels of oil and natural gas liquids and 1.8 Bcf of natural gas (2.7 million boe), with an estimated net present value of \$27.4 million using forecast pricing at a 10% discount.

McDaniel & Associates Consultants Ltd. as at December 31, 2024							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	45	80	14	72	(\$1,305)	(\$718)	(\$327)
Proved Non-Producing/Undeveloped	796	649	113	1,018	\$10,426	\$6,817	\$4,310
Total Proved	841	729	127	1,089	\$9,121	\$6,099	\$3,983
Probable	1,257	1,056	183	1,615	\$29,970	\$21,290	\$15,466
Total Proved Plus Probable	2,097	1,785	310	2,705	\$39,091	\$27,390	\$19,449

The reserve estimates and forecasts of production and revenues for the Properties were prepared as part of the Company’s year-end reporting. 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.

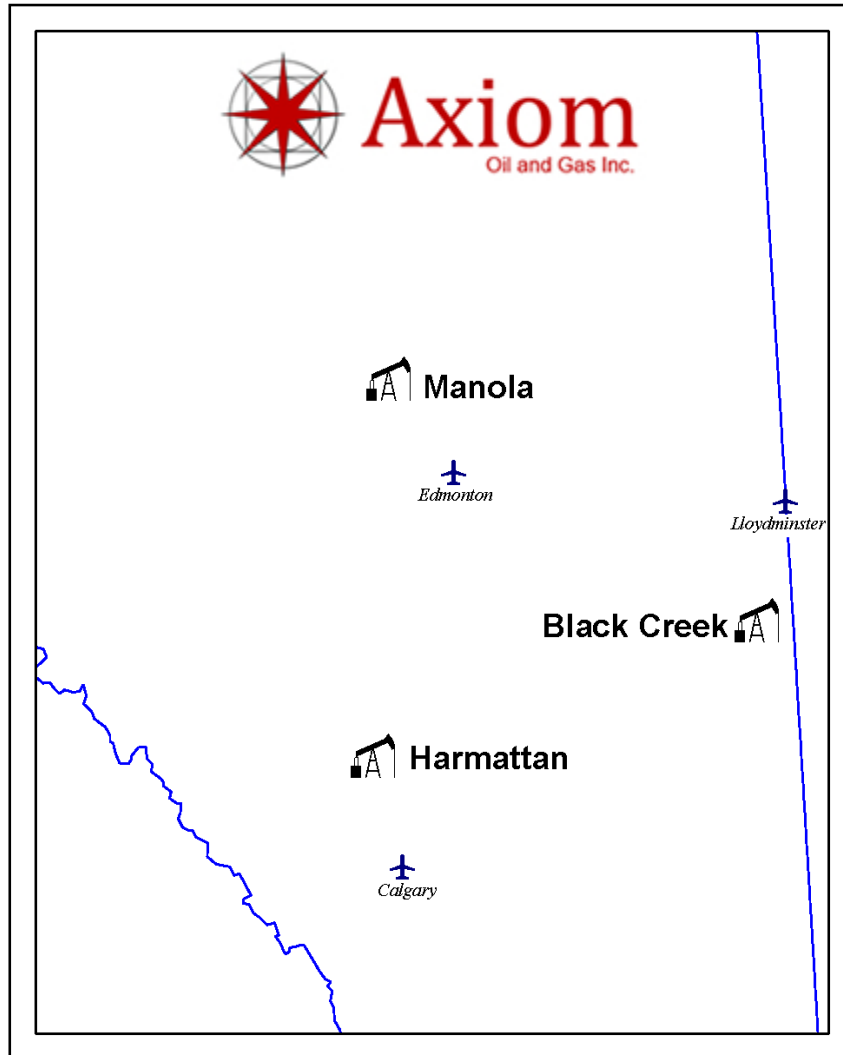
Harmattan Liability Assessment

As of January 1, 2026, the *Harmattan* property had a deemed liability value of \$10.4 million.





Axiom Oil and Gas Inc. Winter 2026 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 (tpavic@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the McDaniel 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 Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.

