

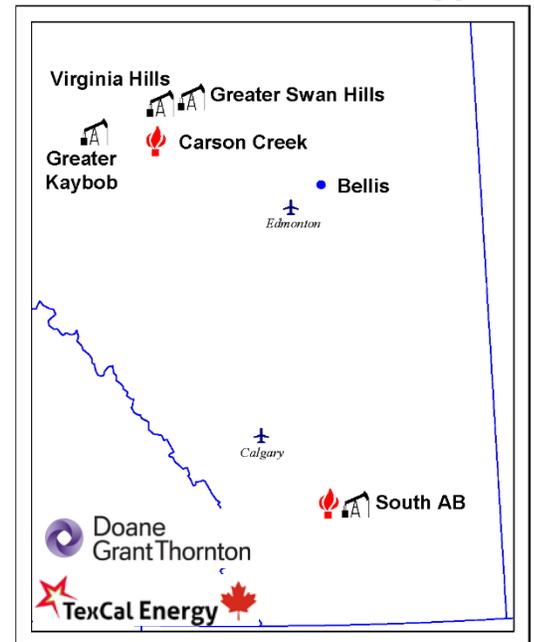
**Sales and Investment Solicitation Process:
Various Areas, Alberta
1,653 boe/d (1,400 bbl/d, 1.5 MMcf/d)**



On June 30, 2025, the Court of King’s Bench of Alberta granted an order appointing **Grant Thornton Limited** (“Grant Thornton”) as the receiver and manager (the “Receiver”) of the assets, undertakings and properties of **TexCal Energy Canada Inc.** (“TexCal” or the “Company”), effective July 3, 2025. The Receiver 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 a sale or liquidation of all or substantially all of the assets, or alternatively a corporate transaction involving the shares of TexCal as well as the RME Transaction Assets as defined in the SISP. TexCal’s assets are comprised of oil and natural gas wells, pipelines and facilities, and four dams Licenced by the Alberta Energy Regulator, and other miscellaneous asset and non-operated working interests.

All offers received at the bid deadline will be reviewed by the Receiver and the most acceptable offers may be accepted, 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 various areas of Alberta (the “Properties”).

For this offering, the Properties are separated into the following geographical packages: *Bellis, Carson Creek, Greater Kaybob, Greater Swan Hills, South AB, and Virginia Hills.*

PROCESS & TIMELINE

Sayer Energy Advisors is accepting offers, as outlined in the SISP, until **12:00 pm on Thursday, April 30, 2026.**

Timeline		
March 16, 2026		Preliminary Information Distributed
Week of March 30, 2026		Data Room Opens
April 30, 2026	12:00 noon	Non-Binding LOI Deadline
May 21, 2026	12:00 noon	Binding Bid Deadline
June 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 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, April 30, 2026.





SISP Packages Overview

For the purposes of this SISP, the “RME Transaction Assets” means the Scheduled Assets as defined in the purchase and sale agreement dated May 8, 2025 (as amended by a letter agreement dated June 17, 2025, the “RME PSA”), between TexCal and **Rocky Mountains Energy Ltd.** (“RME”). The RME Transaction Assets include:

- a. A 90% interest in the Virginia Hills and Kaybob Assets (as defined in the RME PSA);
- b. A 100% interest in the Bellis Area Assets (as defined in the RME PSA); and
- c. The applicable Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests (each as defined in the RME PSA).

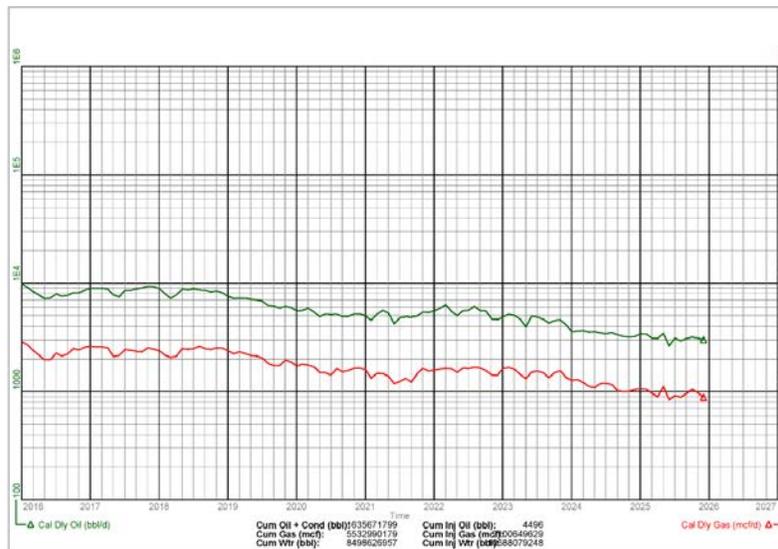
TexCal retains a 10% interest in the: (i) Virginia Hills and Kaybob Assets; and (ii) Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests and remains the Licencee of the RME Transaction Assets with the AER. Applications have been submitted by RME and accepted by the Receiver to transfer the Licences associated with the RME Transaction Assets (the “Licences”) from TexCal to RME (the “Licence Transfer”).

The Properties will be marketed as four distinct packages, including at least the following, and potential purchasers will have the opportunity to bid on some or all the packages:

- a. TexCal’s 10% interest in the: (i) Virginia Hills and Kaybob Assets; and (ii) Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests (“Sales Package 1”);
- b. All the Property, other than the Property contained in Sales Package 1 (“Sales Package 2”);
- c. The RME Transaction Assets (for clarity, excluding TexCal’s interest in Package 1) (“Sales Package 3”); and
- d. All of the Assets, including the assets contained in Sales Packages 1, 2 and 3 (“Sales Package 4” and together with Sales Package 1, Sales Package 2 and Sales Package 3, the “Packages”).

As at the Phase 1 Bid Deadline (as defined in the SISP), RME may elect to remove the RME Transaction Assets from the SISP. If RME elects to remove the RME Transaction Assets from the SISP then the Receiver will reject any third-party non-binding letter of intents ("LOI") for Sales Packages 3 and 4 and remove the same from the SISP. Any party whose LOI is rejected for Sales Packages 3 and 4 which have been removed shall not be invited to submit new bids, and accordingly, parties who are interested in the assets which are included in Sales Packages 1 and 2 should include such bids in their LOI.

Gross Production Group Plot of the Properties



**Production Overview**

The numbers represented in the marketing materials represent all the Properties (Sales Package 4).

Average daily sales production net to TexCal from the Properties for the year ended December 31, 2025 was approximately 1,653 boe/d, consisting of 1,400 bbl/d of oil and natural gas liquids and 1.5 MMcf/d of natural gas.

Operating income net to TexCal from the Properties for the year ended December 31, 2025 was approximately (\$6.5 million).

PROPERTY	2025 NET PRODUCTION (Average Daily)				NOI 2025
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Greater Swan Hills	793	277	429	1,141	(\$388,900)
Greater Kaybob	158	33	281	238	\$1,523,000
South AB	70	6	765	204	(\$1,187,800)
Virginia Hills	58	3	1	61	(\$456,600)
Carson Creek	-	3	41	10	(\$5,955,600)*
Bellis	-	-	-	-	-
TOTAL	1,078	322	1,515	1,653	(\$6,465,900)

*The NOI for Carson Creek also includes costs associated with *Swan Hills* and the *Judy Creek Gas Plant*

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, 2022 using Sproule's forecast pricing as at December 31, 2022.

Sproule estimated that, as at December 31, 2022, the Properties contained remaining proved plus probable reserves of 16.6 million barrels of oil and natural gas liquids and 11.0 Bcf of natural gas (18.5 million boe), with an estimated net present value of \$291.0 million using forecast pricing at a 10% discount.

	Sproule ERCE as at December 31, 2022						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
Mbbl	MMcf	Mbbl	MBOE		(000s)		
Proved Developed Producing	5,953	6,962	1,715	8,828	\$186,812	\$153,834	\$131,506
Proved Non-Producing/Undeveloped	3,573	1,826	1,803	5,680	\$110,918	\$87,911	\$72,202
Total Proved	9,526	8,788	3,518	14,508	\$297,730	\$241,745	\$203,708
Probable	2,636	2,214	970	3,974	\$73,153	\$49,211	\$35,852
Total Proved Plus Probable	12,161	11,002	4,487	18,482	\$370,883	\$290,956	\$239,560

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 February 1, 2026

As of February 1, 2026, the Properties had a deemed liability value of \$190.2 million.





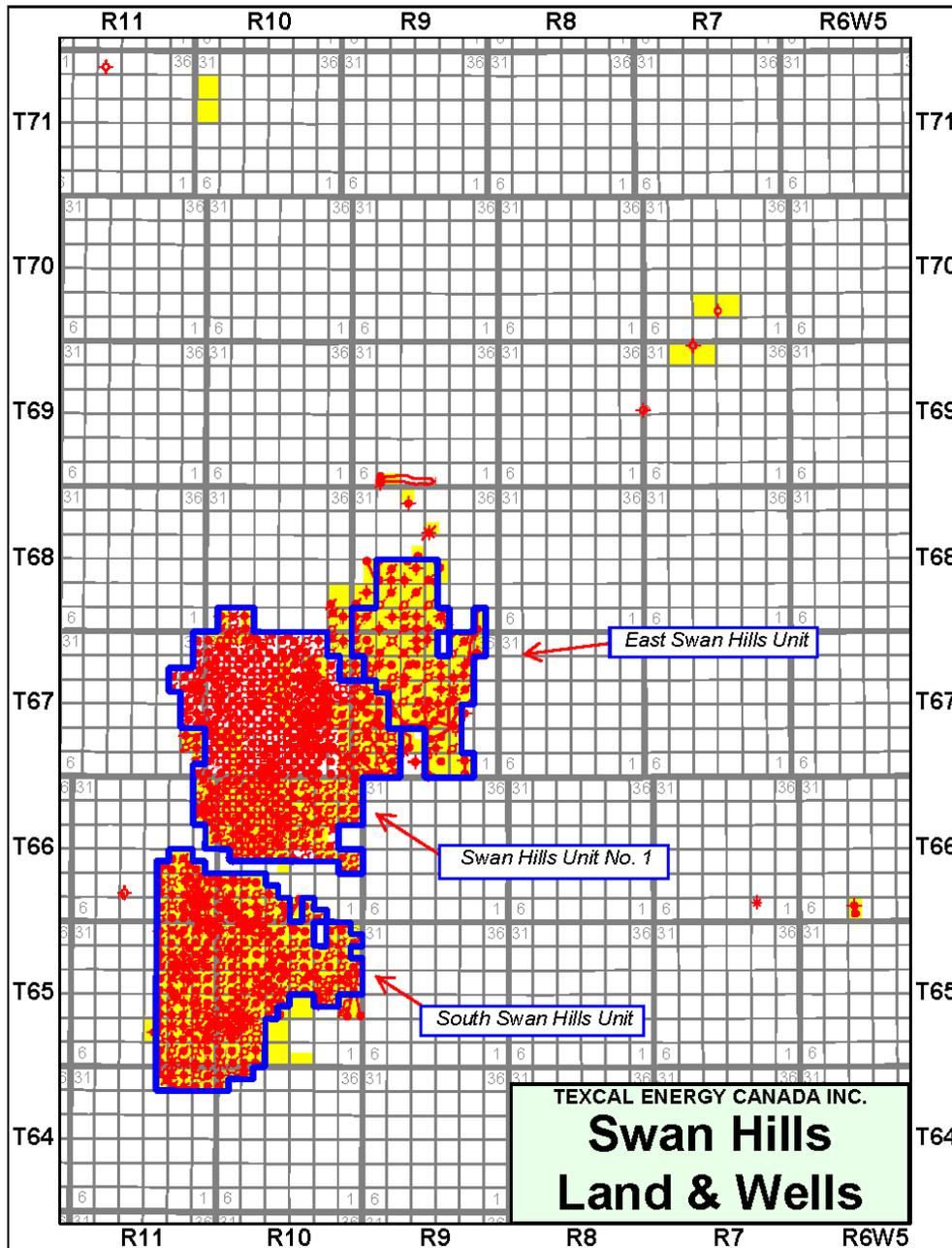
Greater Swan Hills Property

Township 64-71, Range 6-11 W5

Greater Swan Hills includes the Company's working interest in the *South Swan Hills Unit*, the *Swan Hills Unit No. 1*, the *East Swan Hills Unit*, the *Judy Creek Gas Plant* at 15-25-064-11W5 and other minor non-operated and non-unit lands.

Average daily sales production net to the Company from the *Greater Swan Hills* property for the year ended December 31, 2025 was approximately 1,141 boe/d, consisting of 1,070 bbl/d of oil and natural gas liquids and 429 Mcf/d of natural gas.

Operating income net to the Company from the *Greater Swan Hills* property for the year ended December 31, 2025 was approximately (\$389,000).





Greater Kaybob Property

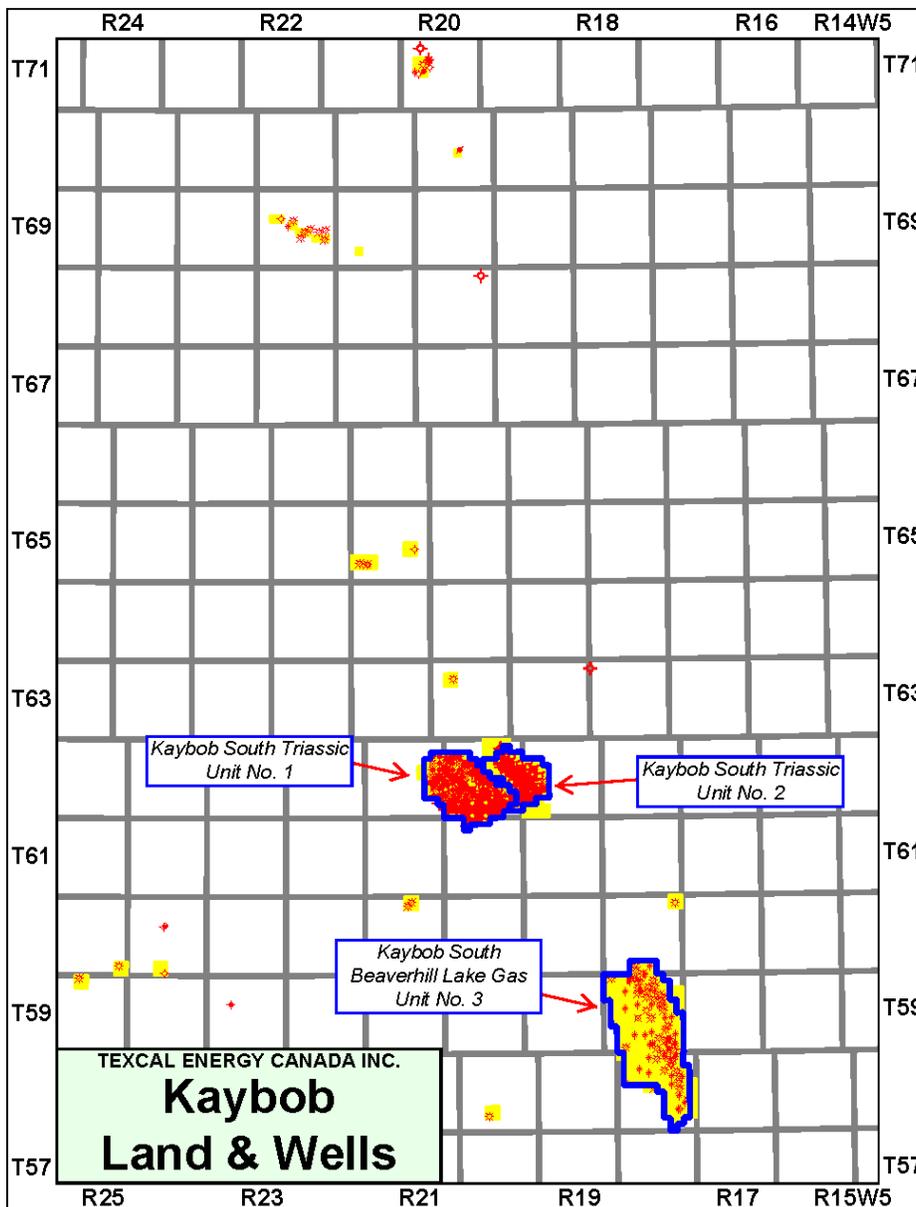
Township 58-71, Range 18-25 W5

Greater Kaybob is comprised of the Company's interests in the *Kaybob South Triassic Unit No. 1*, *Kaybob South Triassic Unit No. 2*, *Kaybob South Beaverhill Lake Gas Unit No. 3*, as well as minor interests in four additional non-producing wells in the *Greater Kaybob* area and additional non-operated interests in other minor areas.

Both Triassic units have historical waterflood activity. Unit 2 is currently under waterflood.

Average daily sales production net to the Company from the *Greater Kaybob* property for the year ended December 31, 2025 was approximately 238 boe/d, consisting of 191 bbl/d of oil and natural gas liquids and 281 Mcf/d of natural gas.

Operating income net to the Company from the *Greater Kaybob* property for the year ended December 31, 2025 was approximately \$1.5 million.





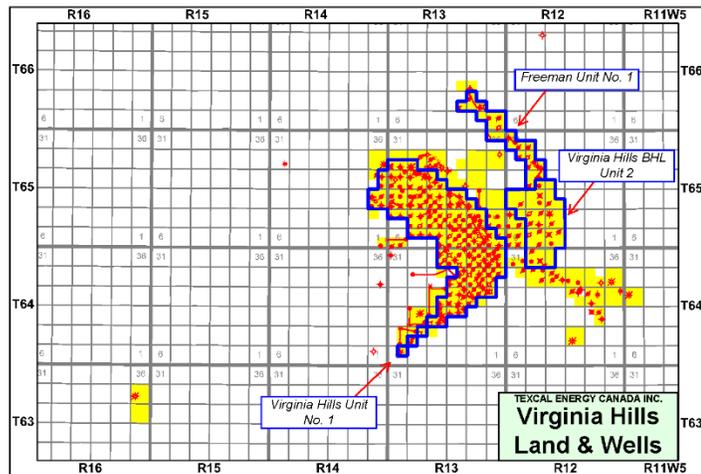
Virginia Hills Property Township 63-66, Range 11-16 W5

At *Virginia Hills*, the Company holds an operated working interests including the *Virginia Hills BHL Unit 2*, *Virginia Hills Unit No. 1*, operated non-unit interests, and a non-operated interest in the *Freeman Unit No. 1*.

The Company has identified the potential for several horizontal multi-stage frac locations targeting the Swan Hills Platform as well as reactivations and workovers to add additional volumes.

Average daily sales production net to the Company from the *Virginia Hills* property for the year ended December 31, 2025 was approximately 61 boe/d, consisting of 61 bbl/d of oil and natural gas liquids and 1 Mcf/d of natural gas.

Operating income net to the Company from the *Virginia Hills* property for the year ended December 31, 2025 was approximately (\$457,000).



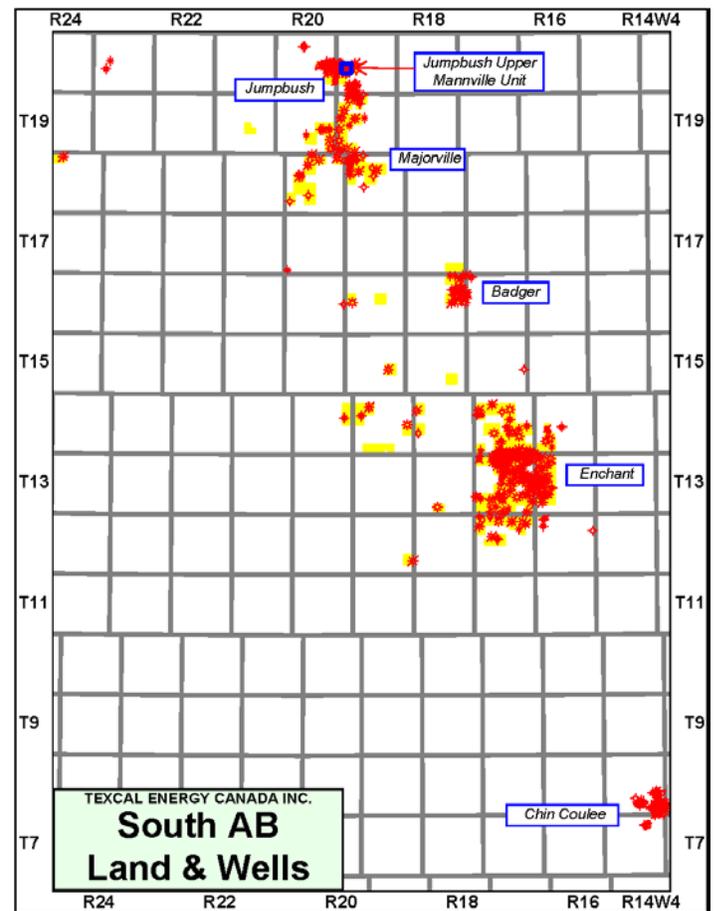
South AB Properties Township 7-20, Range 14-24 W4

The *South AB* properties include TexCal's interests in the *Badger*, *Chin Coulee*, *Enchant*, *Jumpbush* and *Majorville* areas.

The *South AB* properties include Mannville development targets. The Company has identified opportunities to develop the Mannville with many horizontal drilling locations targeting Mannville sands.

Average daily sales production net to the Company from the *South AB* properties for the year ended December 31, 2025 was approximately 204 boe/d, consisting of 765 Mcf/d of natural gas and 76 bbl/d of oil and natural gas liquids.

Operating income net to the Company from the *South AB* properties for the year ended December 31, 2025 was approximately (\$1.2 million).





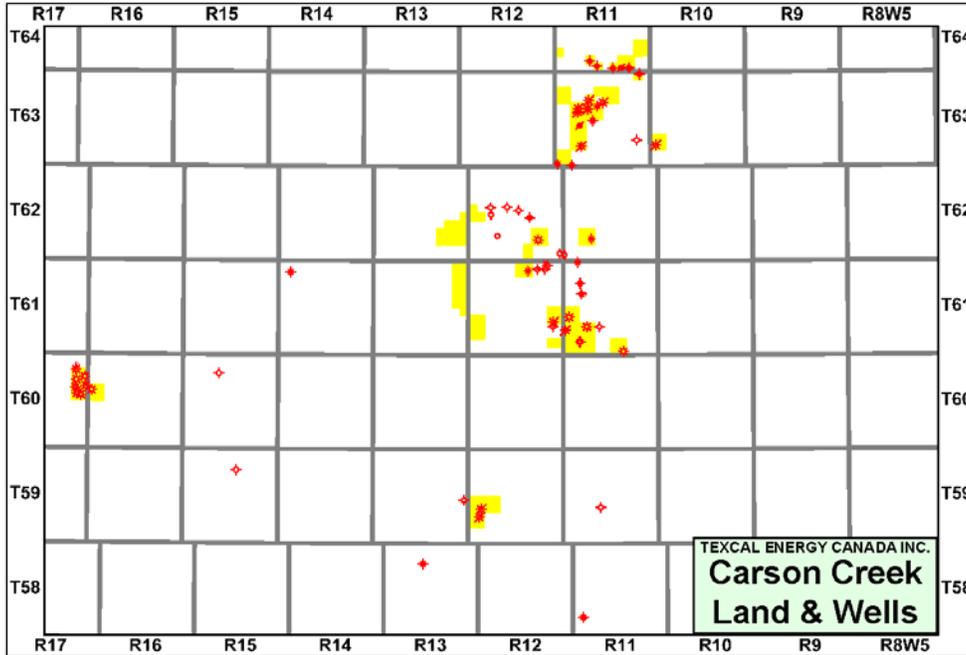
Carson Creek Property

Township 58-64, Range 11-17 W5

At *Carson Creek*, TexCal holds a non-operated interest in certain lands.

Average daily sales production net to TexCal from *Carson Creek* for the year ended December 31, 2025 was approximately 10 boe/d, consisting of 41 Mcf/d of natural gas and 3 bbl/d of natural gas liquids.

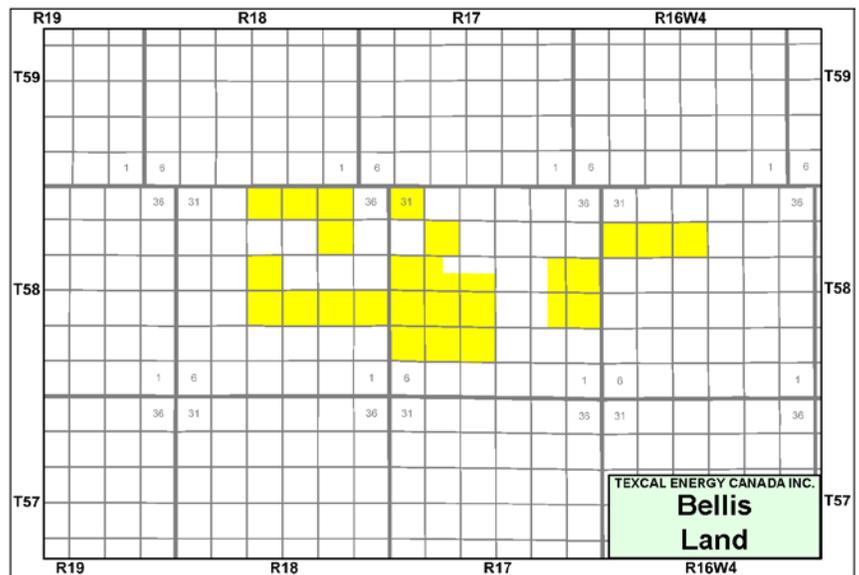
Operating income net to TexCal from *Carson Creek* for the year ended December 31, 2025 was approximately (\$6.0 million). The operating income for *Carson Creek* also includes costs associated with *Swan Hills* and the *Judy Creek Gas Plant*.



Bellis Property Township 58, Range 16-18 W4

The *Bellis* property consists of working interests in 24.25 sections of land with mineral rights in all P&NG. RME holds a 100% working interest in the land.

There is no production associated with the *Bellis* property. The *Bellis* property is prospective for the Clearwater.

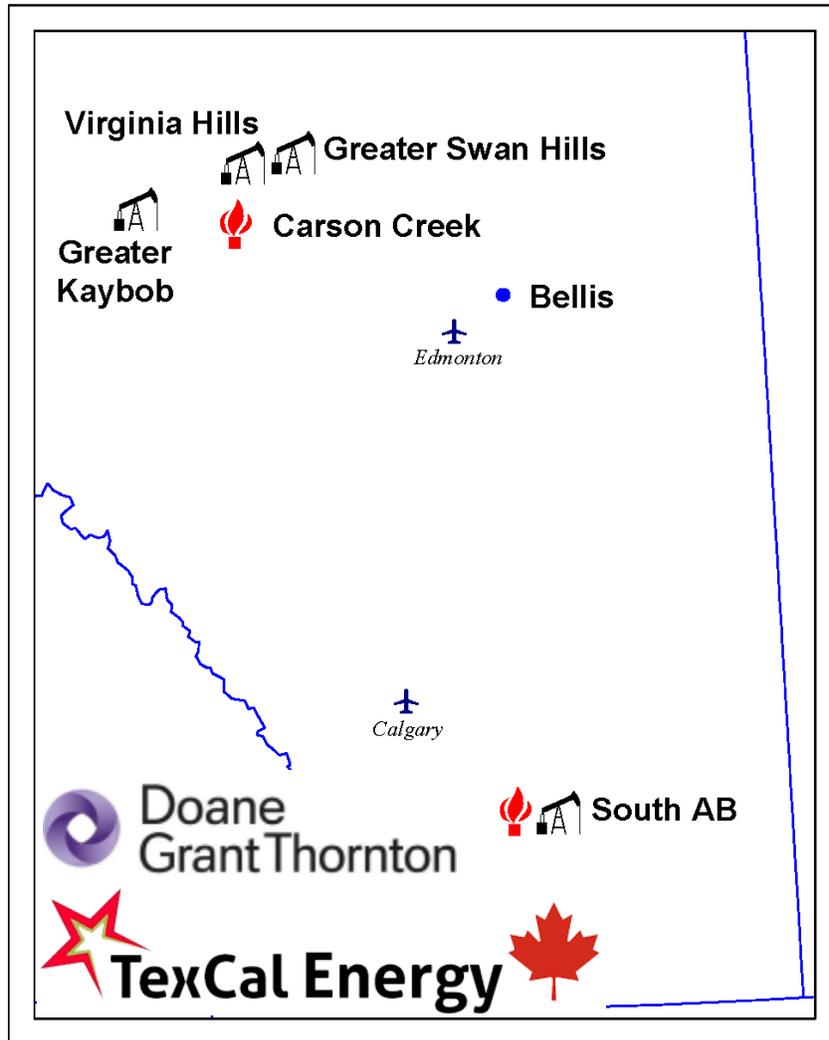


Further details on the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.





Grant Thornton Limited TexCal Energy Canada Inc. Spring 2026 Receivership 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) 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, 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 Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.

