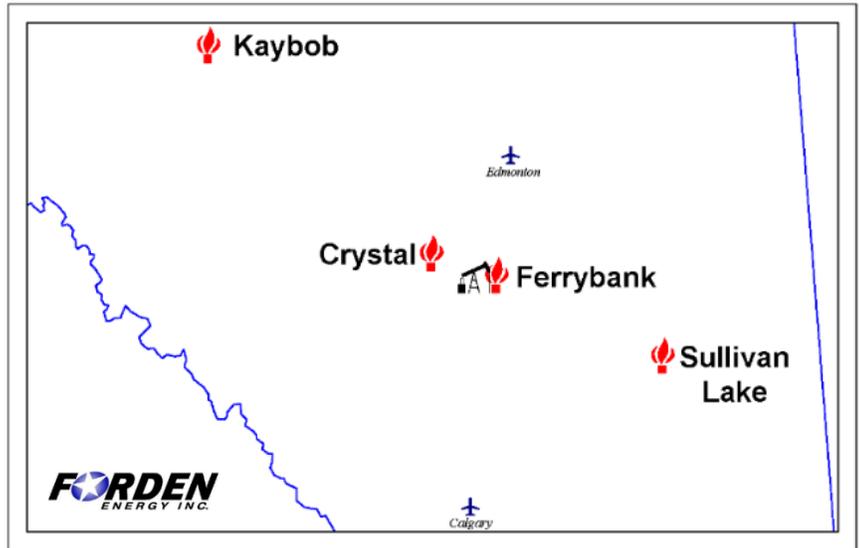


**Receivership Sale:
Various Areas, Central Alberta
82 bbl/d, 417 Mcf/d (150 boe/d) Capability**



On February 2, 2026, pursuant to section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, PricewaterhouseCoopers Inc. LIT was appointed receiver and manager (the "Receiver") of **Forden Energy Inc.** and **2150865 Alberta Ltd.** (collectively the "Companies"). **Sayer Energy Advisors** has been engaged to assist the Receiver with a sale of the Companies' oil and natural gas properties (the "Properties") located in Alberta.



The Properties are located in the *Crystal, Ferrybank, Kaybob* and *Sullivan Lake* areas of Alberta.

Production from the Properties is currently shut-in. Average daily sales production net to the Companies from the Properties from January to July 2025 was approximately 150 boe/d, consisting of approximately 82 bbl/d of oil and natural gas liquids and approximately 417 Mcf/d of natural gas.

As of March 17, 2026, the Properties had a deemed liability value of \$21.0 million.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday, April 30, 2026**. All offers received at the bid deadline will be reviewed by the Receiver and the most acceptable offer or offers may be accepted by the Receiver, subject to Court approval.

Timeline		
Week of March 23, 2026		Preliminary Information Distributed
Week of March 23, 2026		Data Room Opens
April 30, 2026	12:00 noon	Bid Deadline
May 1, 2026		Effective Date
Second Quarter 2026		Closing Date

Sayer Energy Advisors does not 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.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, April 30, 2026.



Production Overview

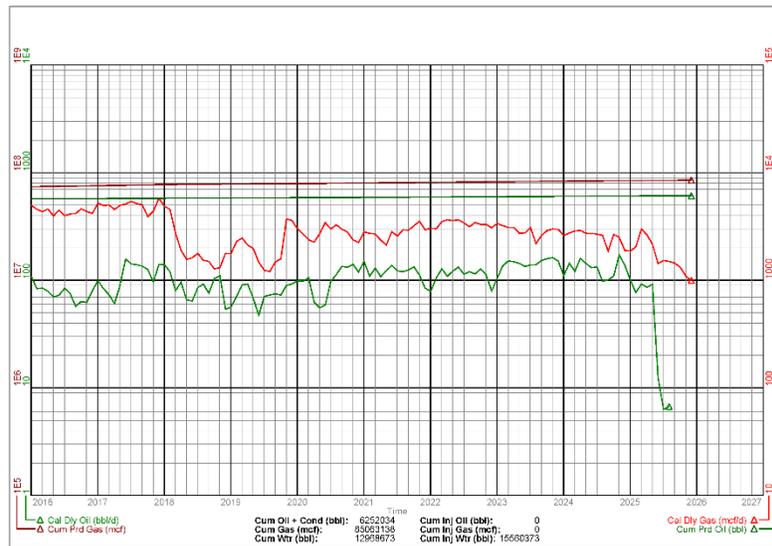
Production from the Properties is currently shut-in. Average daily sales production net to the Companies from the Properties from January to July 2025 was approximately 150 boe/d, consisting of approximately 82 bbl/d of oil and natural gas liquids and approximately 417 Mcf/d of natural gas.

Average daily sales production net to the Companies from the Properties for 2024 was approximately 261 boe/d, consisting of approximately 132 bbl/d of oil and natural gas liquids and approximately 773 Mcf/d of natural gas.

Operating income net to the Companies from the Properties from January to July 2025 was approximately (\$1.5 million) or (\$2.5 million) on an annualized basis. Operating income net to the Companies from the Properties for 2024 was approximately (\$2.5 million).

PROPERTY	Jan-July 2025 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
Ferrybank	77	-	178	107
Crystal	5	-	174	34
Kaybob	-	-	47	8
Sullivan Lake	-	-	21	4
TOTAL	82	-	417	150

Gross Production Group Plot of the Companies' Oil & Natural Gas Wells



Liability Assessment Summary

As of March 17, 2026, the Properties had a deemed liability value of \$21.0 million.

Reserves Overview

The Companies do not have a third-party reserve report relating to the Properties.





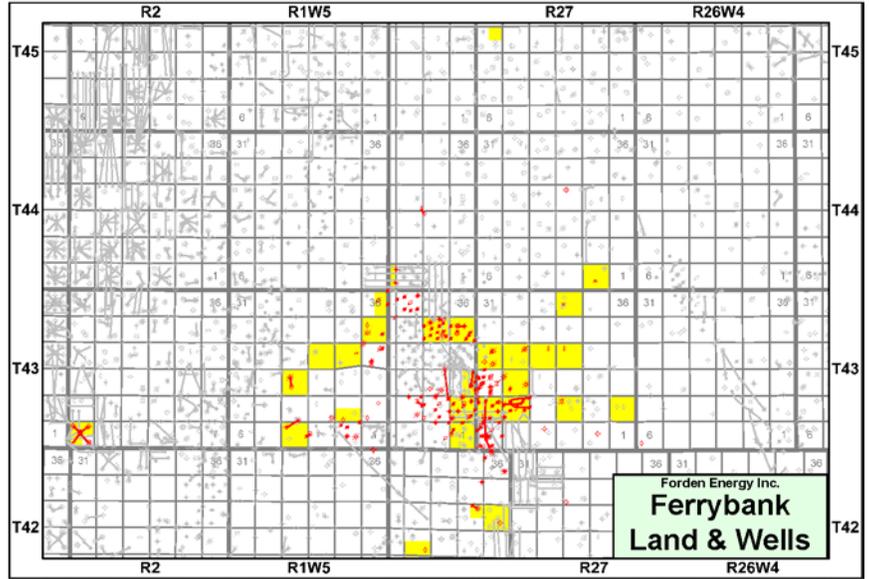
Ferrybank Property

Township 42-45, Range 26 W4 – 2 W5

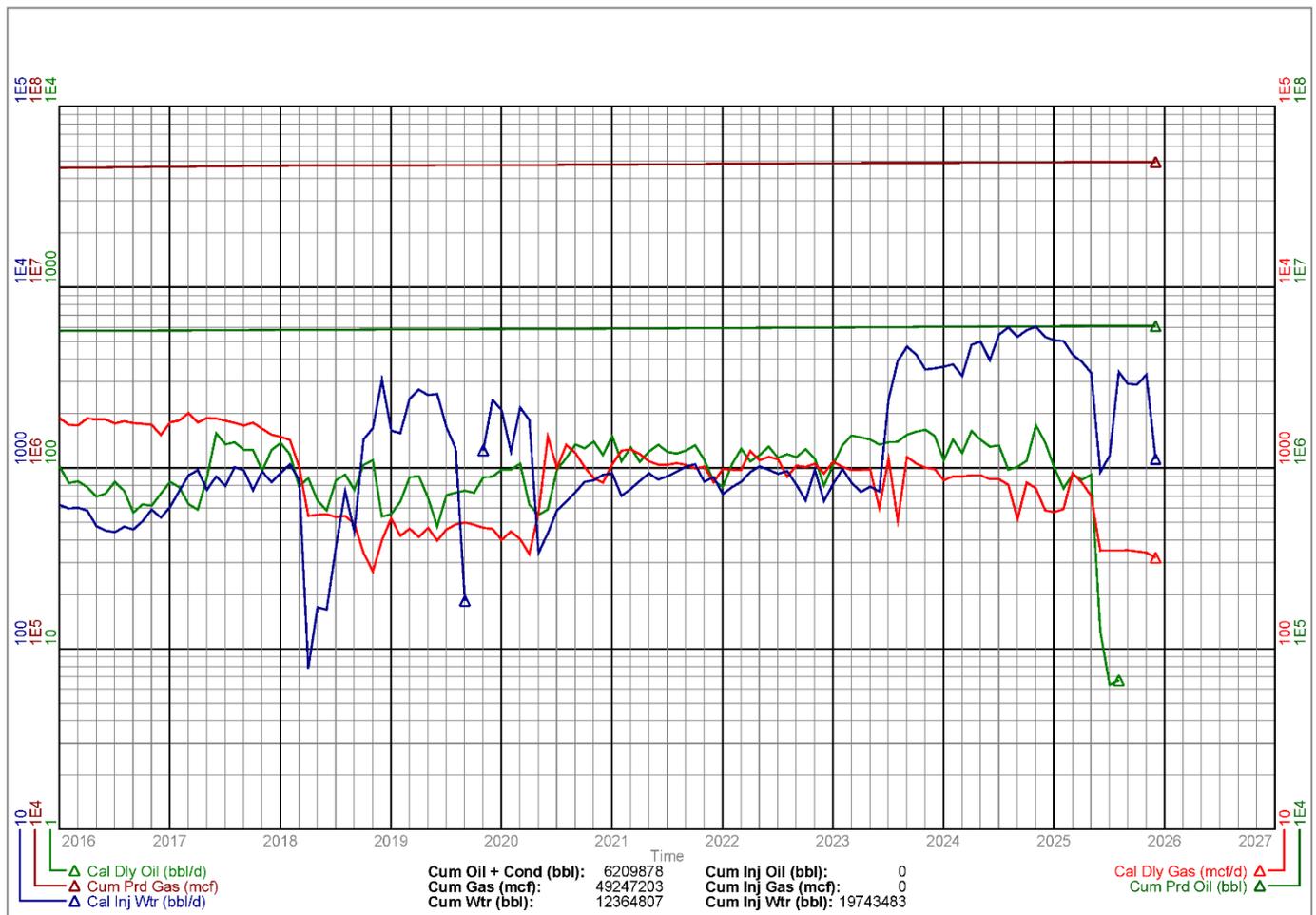
At *Ferrybank*, the Companies hold largely a 100% working interest in approximately 24 sections of land. The Companies produce light oil from the Belly River Formation and oil and liquids-rich natural gas from the Upper and Lower Mannville.

Production net to the Companies from *Ferrybank* is currently shut-in. Average daily production net to the Companies from *Ferrybank* from January to July 2025 was approximately 107 boe/d, consisting of 77 bbl/d oil and natural gas liquids and 178 Mcf/d of natural gas.

Operating income net to the Companies from *Ferrybank* from January to July 2025 was approximately (\$172,000) per month.



Ferrybank, Alberta - Gross Production Group Plot





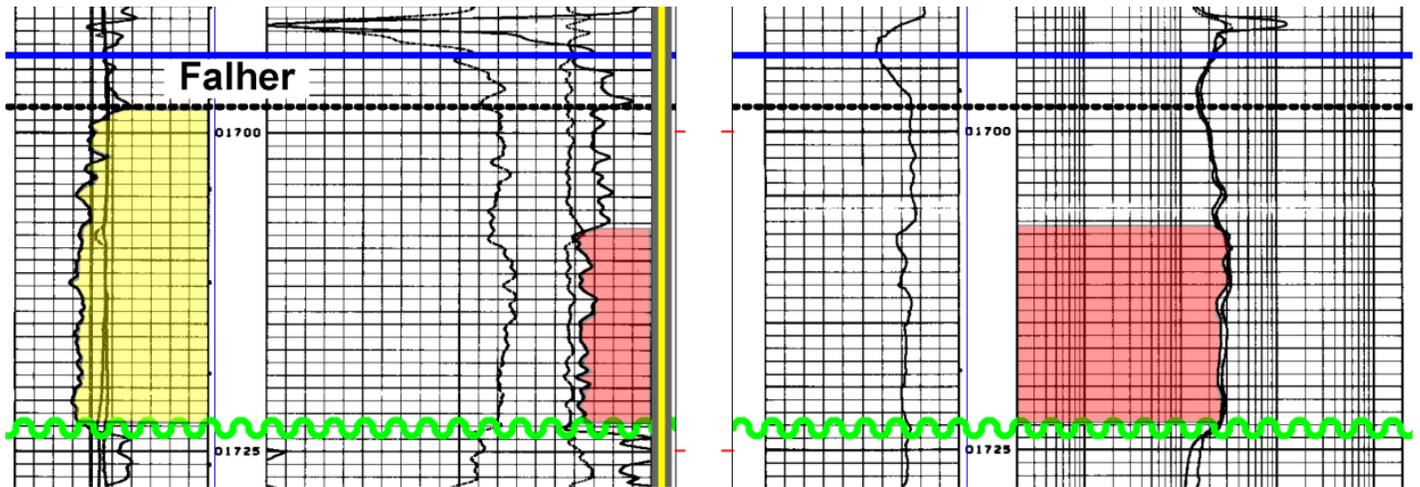
Ferrybank Upside

Falher Formation

Drilling in the *Ferrybank* area by third-parties has historically concentrated on a high-deliverability liquids-rich natural gas play in the Falher Formation. Both the Upper and Lower Falher channels are prospective channel systems.

The Lower Falher prospect is illustrated in the following well logs from the vertical well *Triton FBank 100/14-12-43-28W4/0*. The 14-12 well intersected a thick section of natural gas-bearing Lower Falher sand.

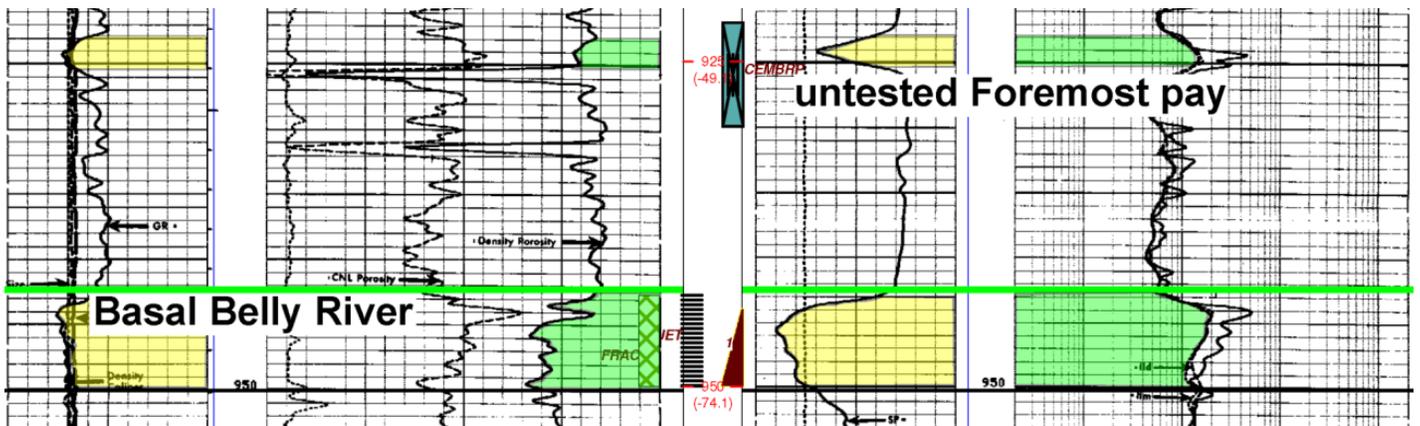
Triton FBank 100/14-12-43-28W4/0 – Lower Falher Formation



Belly River Formation

The *Ferrybank Basal Belly River Oil Pool* was discovered and initially developed with vertical wells in the mid-1980's. The following well logs show the Basal Belly River reservoir at *Ferrybank*.

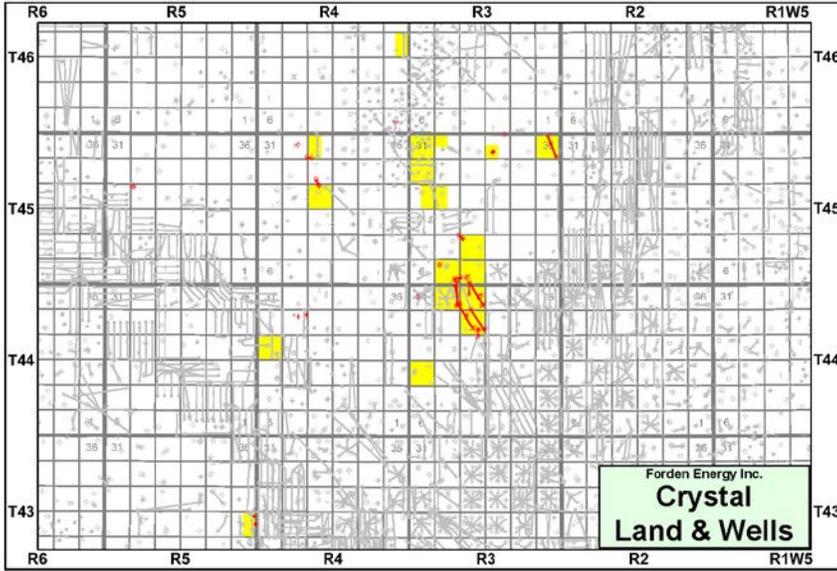
Canetic Res FBank 100/06-07-043-27W4/0 – Basal Belly River Formation





Crystal Property

Township 43-46, Range 3-4 W5

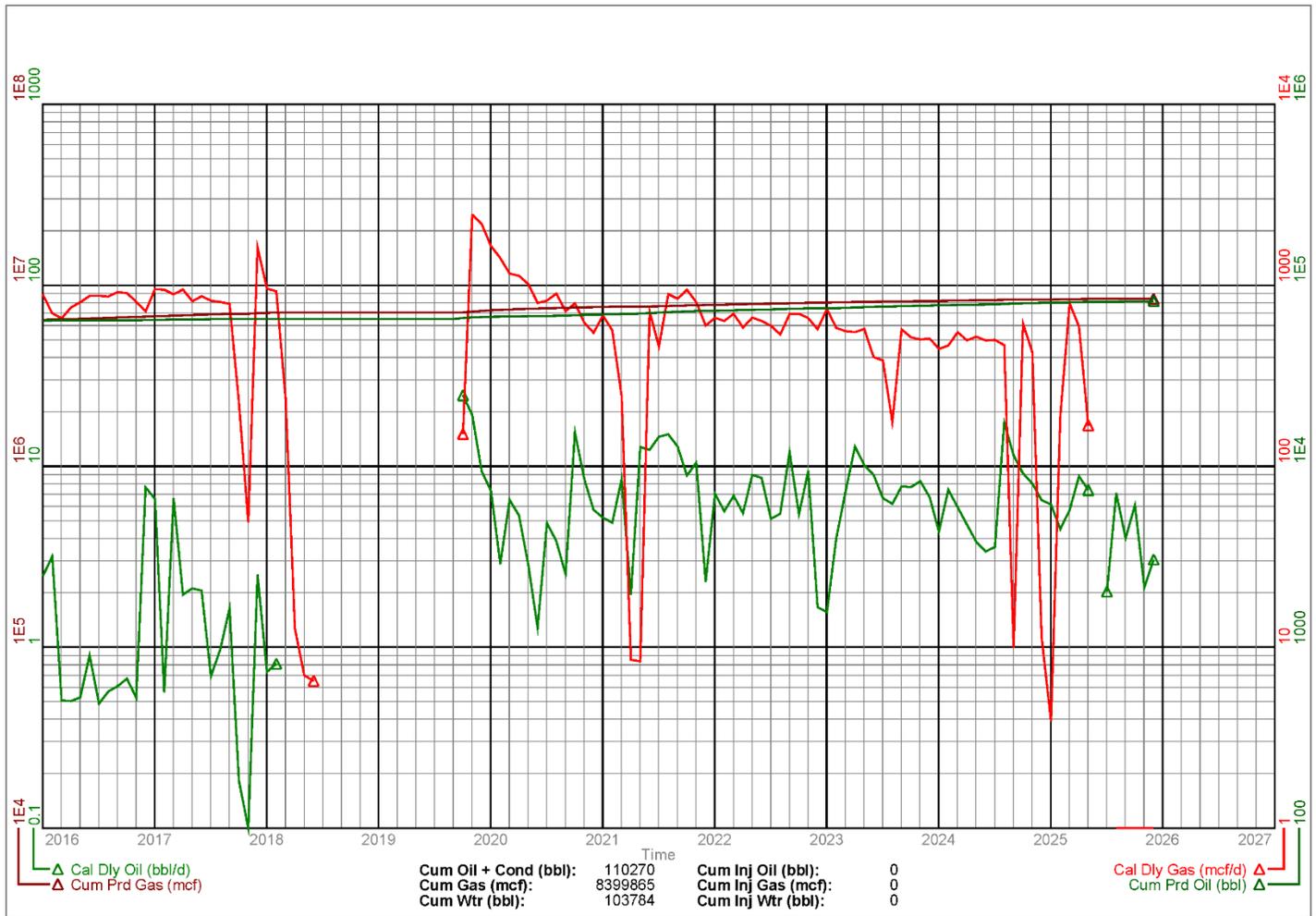


At *Crystal*, the Companies hold largely a 100% working interest in approximately 14.25 sections of land with oil and natural gas wells producing from the Mannville Group.

Production net to the Companies from *Crystal* is currently shut-in. Average daily production net to the Companies from *Crystal* from January to July 2025 was approximately 34 boe/d, consisting of 174 Mcf/d of natural gas and 5 bbl/d oil and natural gas liquids.

Operating income net to the Companies from *Crystal* from January to July 2025 was approximately \$8,000 per month.

Crystal, Alberta - Gross Production Group Plot





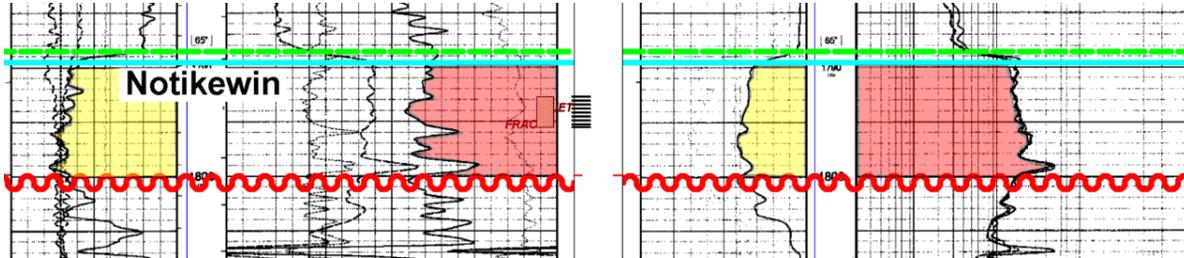
Crystal Upside

Prospects at *Crystal* include horizontal development of a Notikewin natural gas pool, a Glauconitic natural gas pool and two Falher channel plays.

Notikewin Formation

The following well logs show the Notikewin Formation at *Crystal*.

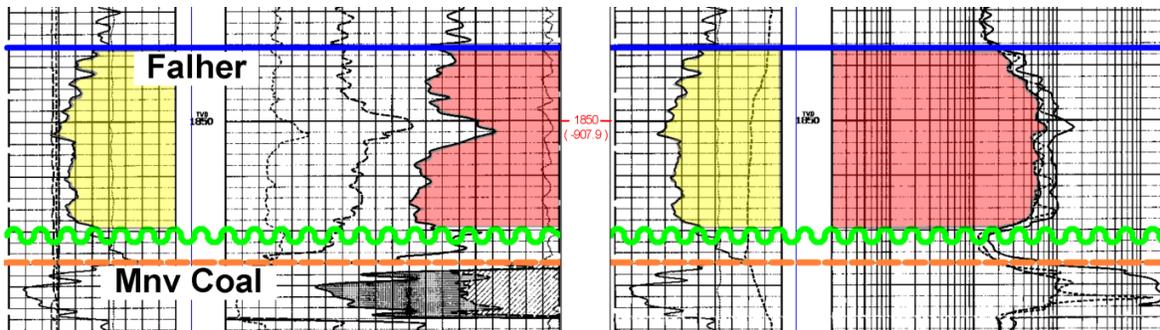
Forden Energy Pembina 100/02-28-044-03W5/0 – Notikewin Formation



Falher Formation

The following well logs show the Falher Formation at *Crystal*.

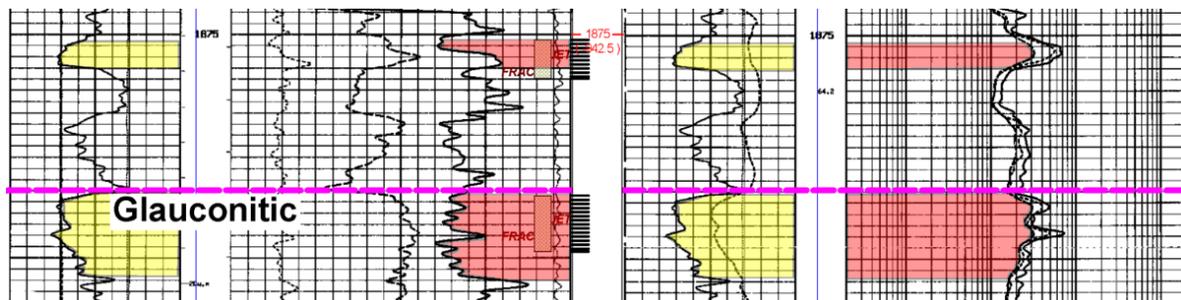
Forden Energy Pembina 100/13-09-045-03W5/0 – Falher Formation



Glauconitic Sandstone Formation

The following well logs show the Glauconitic Sandstone Formation at *Crystal*.

Forden Energy Pembina 100/14-28-044-03W5/0 – Glauconitic Sandstone Formation





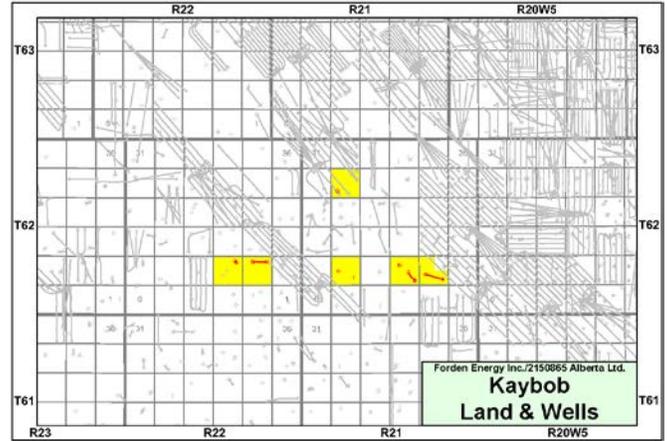
Kaybob Property

At *Kaybob*, the Companies hold various operated and non-operated working interests ranging from 10%-94.22% in 5.75 sections of land. Production from Kaybob is primarily from the Gething and Notikewin formations.

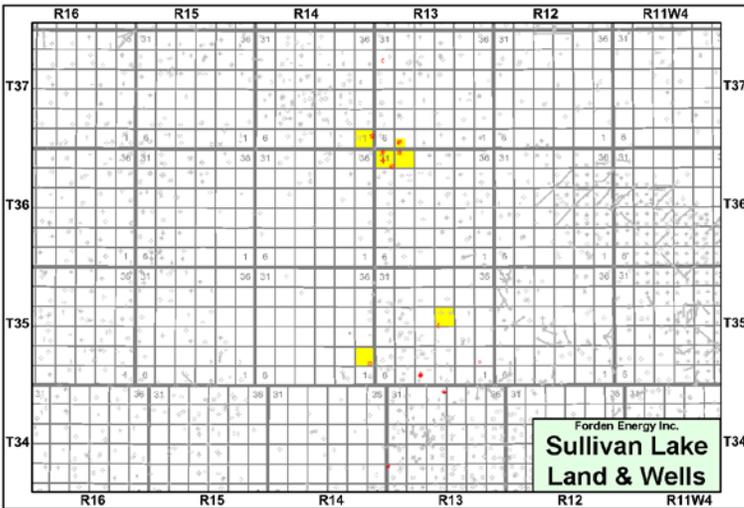
Production net to the Companies from *Kaybob* is currently shut-in. Average daily production net to the Companies from *Kaybob* from January to July 2025 was approximately 8 boe/d, consisting of 47 Mcf/d of natural gas.

Operating income net to the Companies from *Kaybob* from January to July 2025 was approximately (\$9,000) per month.

Township 62, Range 21-22 W5



Sullivan Lake Property



Township 34-37, Range 13-14 W4

At *Sullivan Lake*, the Companies hold largely a 100% working interest in 5.25 sections of land.

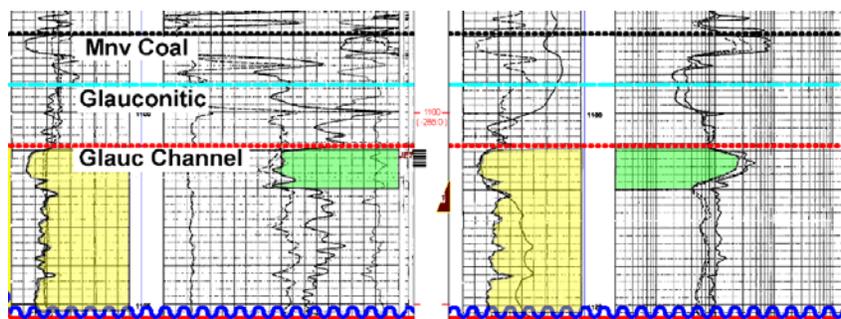
Production from *Sullivan Lake* consists of natural gas from the Belly River Formation. The Companies have identified several light oil and natural gas prospects in the Glauconitic and Falher (Sparky) formations.

Production net to the Companies from *Sullivan Lake* is currently shut-in. Average daily production net to the Companies from *Sullivan Lake* from January to July 2025 was approximately 4 boe/d, consisting of 21 Mcf/d of natural gas.

Operating income net to the Companies from *Sullivan Lake* from January to July 2025 was approximately (\$5,000) per month.

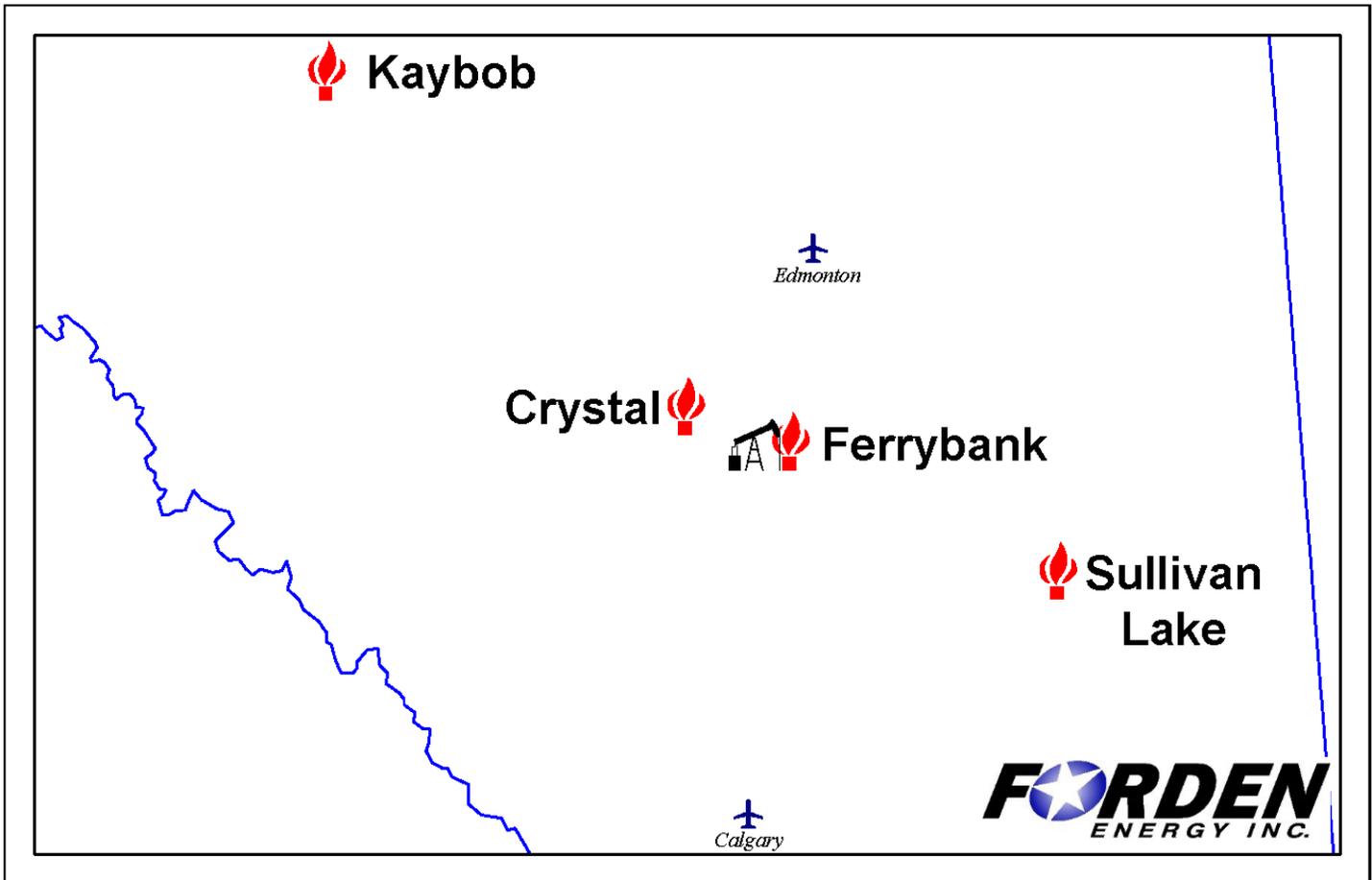
The following well logs show the potential for light oil production from the Glauconitic Sandstone Formation. In addition to the Glauconitic oil prospects, the Companies have identified a significant oil prospect in the Lower Falher Formation which is amenable to development with horizontal wells.

Fornden Energy SullvnLk 102/09-33-034-13W4/0 – Glauconitic Sandstone Formation





Forden Energy Inc./2150865 Alberta Ltd. Receivership Sale Spring 2026



CONTACT

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 (brye@sayeradvisors.com) or fax (403.266.4467).

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

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

