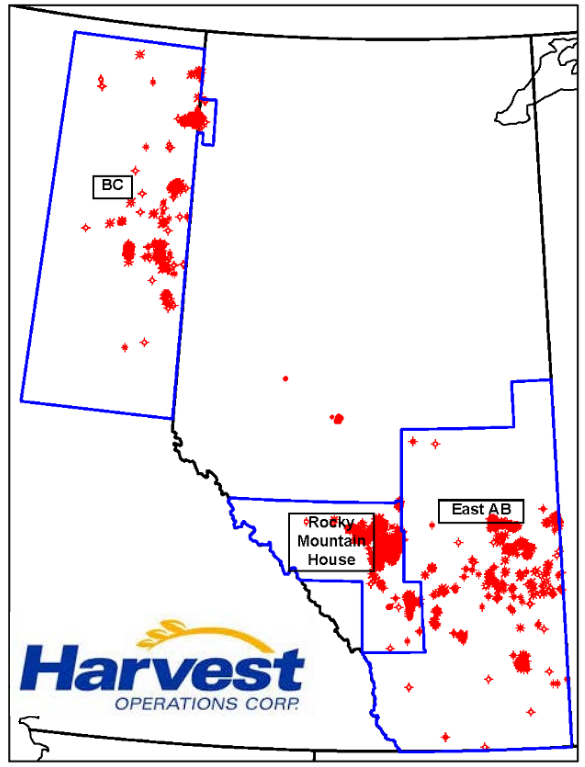
Property Divestiture

BID DEADLINE: 12:00 pm October 1, 2026

Property Divestiture:
Various Areas, Alberta, BC
6,450 boe/d (14.4 MMcf/d, 4,058 bbl/d)

Harvest Operations Corp. ("Harvest" or the "Company") has engaged **Sayer Energy Advisors** to assist the Company with the sale of Harvest's conventional oil and natural gas properties (the "Properties") located in Alberta and British Columbia.



The Properties consist of operated and non-operated working interests which are located throughout Alberta and British Columbia. For marketing purposes, the Properties are separated into the following geographical packages: *BC, East AB* and *Rocky Mountain House ("RMH").* RMH is further divided into *RMH East,* and *RMH West. RMH West* shall only be included if an offer includes all of the Properties. Harvest's preference is to dispose of all of the Properties in a single disposition.

Average production net to Harvest from the Properties for the 4 months ended April 30, 2026 was approximately 6,450 boe/d, consisting of 14.4 MMcf/d of natural gas and 4,058 barrels of oil and natural gas liquids per day.

As of August 1, 2026, the Properties had a deemed liability value of $237.1 million.

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

PROCESS & TIMELINE

Sayer Energy Advisors is accepting offers to acquire the Properties until **12:00 pm on Thursday, October 1, 2026**.

Timeline		
Week of August 31, 2026		Preliminary Information Distributed
Week of September 7, 2026		Data Room Opens
October 1, 2026	12:00 noon	Bid Deadline
July 1, 2026		Effective Date
2027		Closing Date

Sayer Energy Advisors does not 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.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, October 1, 2026.

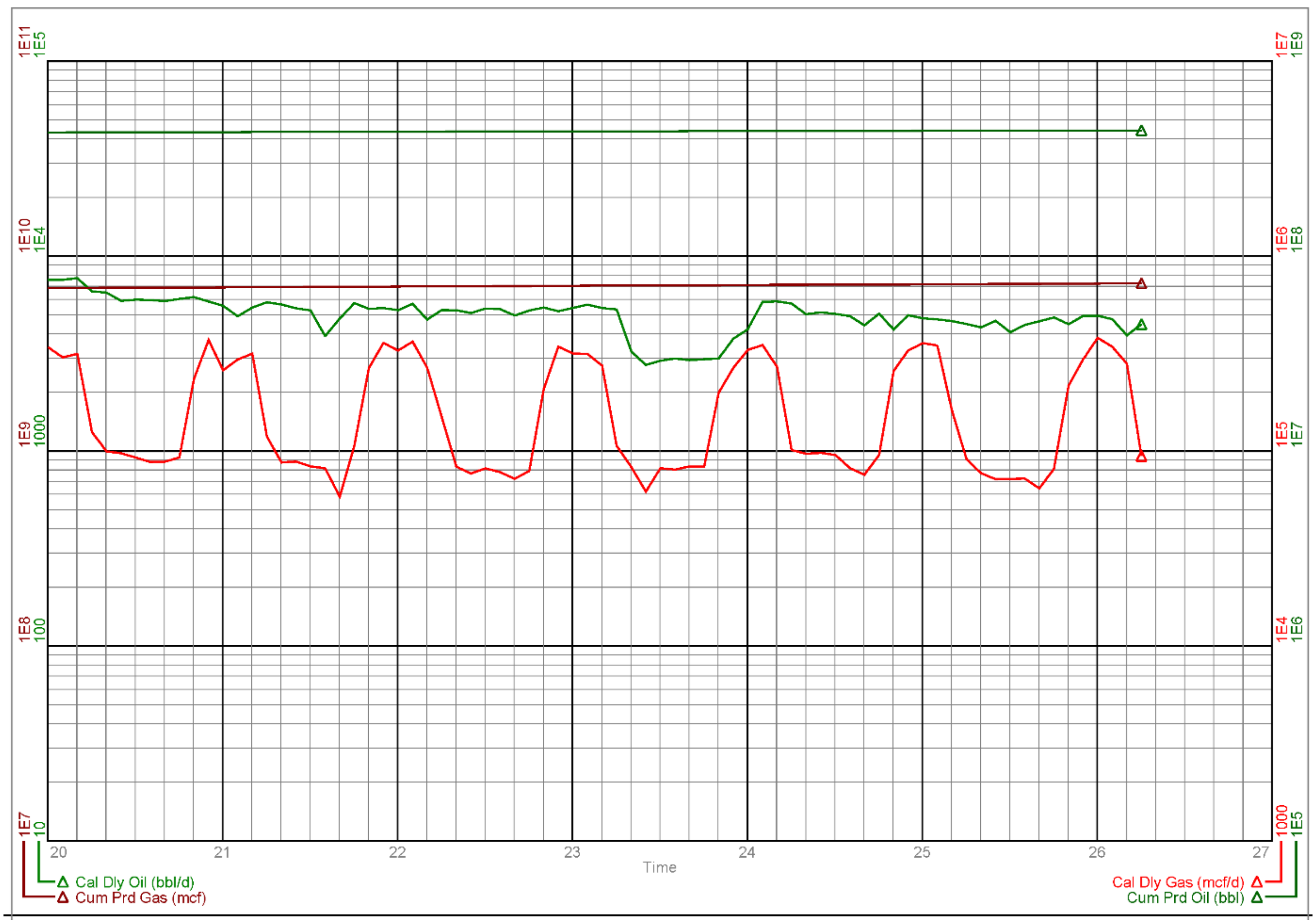
1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com

Production Overview

Average production net to Harvest from the Properties for the 4 months ended April 30, 2026 was approximately 6,450 boe/d, consisting of 14.4 MMcf/d of natural gas and 4,058 barrels of oil and natural gas liquids per day.

Package	Jan-Apr 2026 NET PRODUCTION (Average Daily)			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
BC	1,793	1	105	1,812
East AB	1,021	1	326	1,076
RMH East	110	643	8,266	2,130
RMH West	58	431	5,659	1,432
TOTAL	**2,982**	**1,076**	**14,356**	**6,450**

Gross Production Group Plot of Harvest's Wells



Liability Assessment Overview

As of August 1, 2026, the Properties had a total deemed liability value of $237.1 million.

Alberta - As of August 1, 2026, the Alberta properties had a deemed liability value of $177.2 million.

British Columbia - As of August 1, 2026, the British Columbia properties had a deemed liability value of $59.9 million.

Facilities Overview

Harvest holds various working interests in facilities associated with the Properties. Details on Harvest's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Marketing Overview

Harvest holds various marketing and transportation contracts relating to natural gas, crude oil and natural gas liquids production associated with the Properties. Summary information and details on Harvest's marketing and transportation contracts are available in the virtual data room for parties that execute a confidentiality agreement.

Seismic Overview

The Company owns wide-ranging 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.

Reserves Overview

GLJ Ltd. ("GLJ") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "GLJ Report"). The GLJ Report is effective December 31, 2025, using an average of *GLJ, McDaniel & Associates Consultants Ltd.* and *Sproule ERCE's* January 1, 2026 forecast pricing.

GLJ estimated that as at December 31, 2025 the Properties contained remaining proved plus probable reserves of 152.4 Bcf of natural gas and 29.1 million barrels of oil and natural gas liquids (54.5 million boe), with an estimated net present value of approximately $148.7 million using forecast pricing at a 10% discount.

	GLJ Ltd. as at December 31, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**5,662**	**40,857**	**2,754**	**15,225**	**($148,132)**	**($81,061)**	**($45,042)**
Proved Non-Producing/Undeveloped	5,009	72,014	6,212	23,223	$200,286	$131,846	$88,948
Total Proved	**10,670**	**112,870**	**8,966**	**38,448**	**$52,154**	**$50,785**	**$43,906**
Probable	6,028	39,481	3,483	16,091	$157,073	$97,917	$64,124
Total Proved Plus Probable	**16,698**	**152,351**	**12,449**	**54,539**	**$209,227**	**$148,701**	**$108,029**

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.

BC Package

In the *BC* Package, Harvest has various working interests primarily in the *NE BC* and *Hay* properties. The *Hay* property includes interests in Alberta and BC.

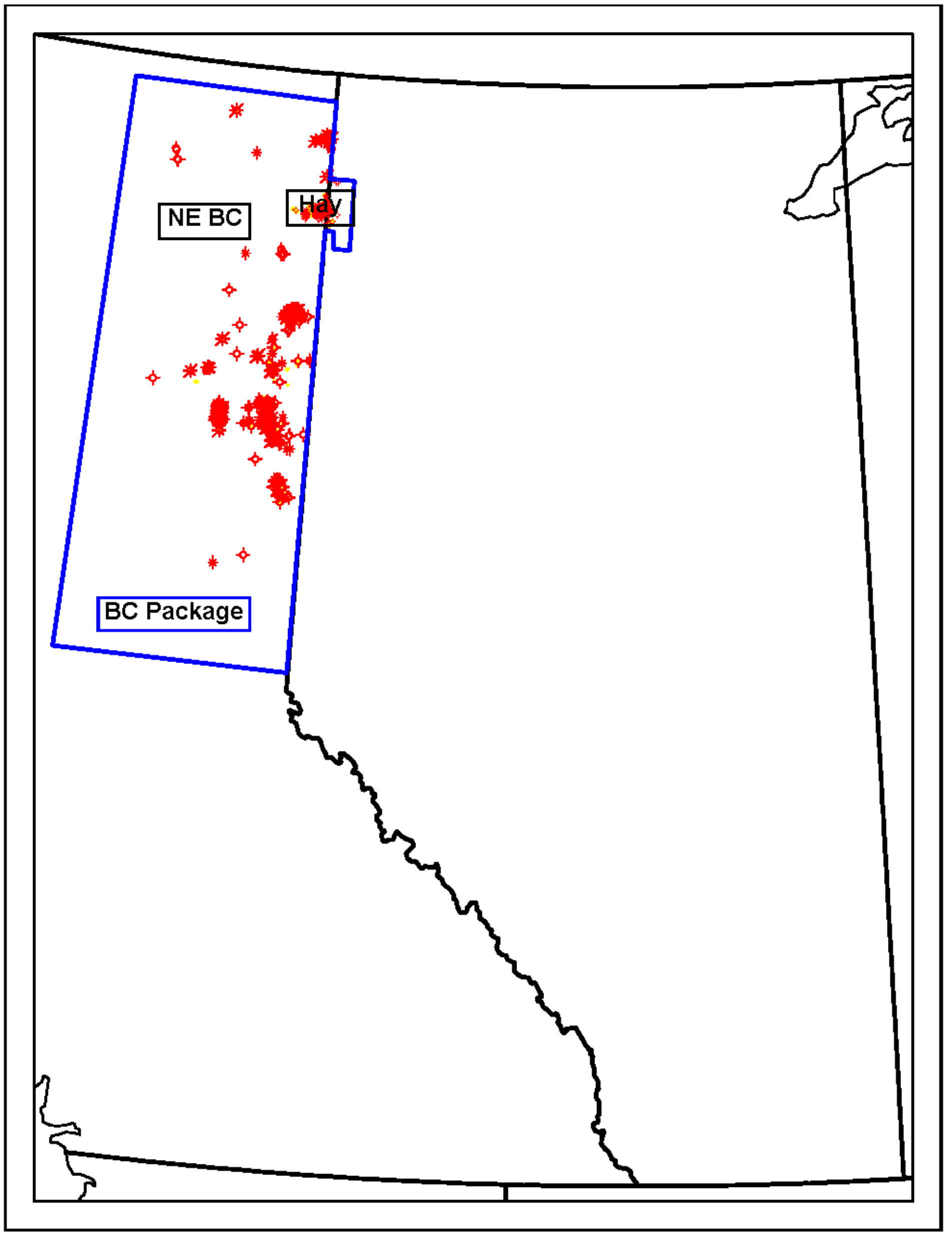
At *NE BC,* Harvest holds various operated and non-operated working interests with oil and natural gas production primarily from the Baldonnel, Bluesky-Gething, Cadomin, Charlie Lake, Halfway, Jean Marie and Slave Point formations.

At *Hay,* Harvest holds 100% working interests with oil and natural gas production from the Hay River Bluesky A Pool.

The *Hay* property includes assets in Alberta and BC.

The Company has identified many future development opportunities focused on the Bluesky Formation at *Hay*.

At *Hay,* Harvest has identified expansive original oil in place in the Bluesky Formation exceeding 250 MMbbl across the BC and Alberta border. The Company's lands are primarily situated on the BC side with the majority of acreage held indefinitely by a pressure maintenance scheme.



The Lower Cretaceous Bluesky Formation at *Hay* is comprised of sand reservoirs with 24° API oil found at depths of approximately 325 metres. Water and natural gas is re-injected back into the pool. The active waterflood drives stable, predictable low decline base production.

No development drilling has been done at *Hay* since 2017 but future development is focused on infill drilling and expanding the productive area and step-out drilling. Many multi-leg horizontal development drilling locations have been identified on the property.

Average production net to Harvest from the *BC* Package for the 4 months ended April 30, 2026 was 1,812 boe/d, consisting of 1,794 barrels of oil and natural gas liquids per day and 105 Mcf/d of natural gas.

Operating income net to Harvest from the *BC* Package for the 4 months ended April 30, 2026 was approximately $1.1 million per month.

PROPERTY	Jan-Apr 2026 NET PRODUCTION (Average Daily)			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
BC Package				
Hay	1,793	-	2	1,793
NE BC	0	1	103	18
BC TOTAL	**1,793**	**1**	**105**	**1,812**

BC Package Reserves

GLJ Ltd. ("GLJ") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "GLJ Report"). The GLJ Report is effective December 31, 2025, using an average of *GLJ, McDaniel & Associates Consultants Ltd.* and *Sproule ERCE's* January 1, 2026 forecast pricing.

GLJ estimated that as at December 31, 2025 the *BC* package contained remaining proved plus probable reserves of 13.4 Bcf of natural gas and 9.3 million barrels of oil and natural gas liquids (11.5 million boe), with an estimated net present value of approximately ($325,000) using forecast pricing at a 10% discount.

	GLJ Ltd. as at December 31, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**3,298**	**135**	**0**	**3,321**	**($42,677)**	**($19,351)**	**($5,938)**
Proved Non-Producing/Undeveloped	1,783	10,111	12	3,480	$8,379	$2,017	($1,633)
Total Proved	**5,082**	**10,246**	**12**	**6,801**	**($34,298)**	**($17,334)**	**($7,571)**
Probable	4,177	3,129	4	4,702	$28,399	$17,009	$9,071
Total Proved Plus Probable	**9,258**	**13,376**	**16**	**11,503**	**($5,899)**	**($325)**	**$1,500**

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.

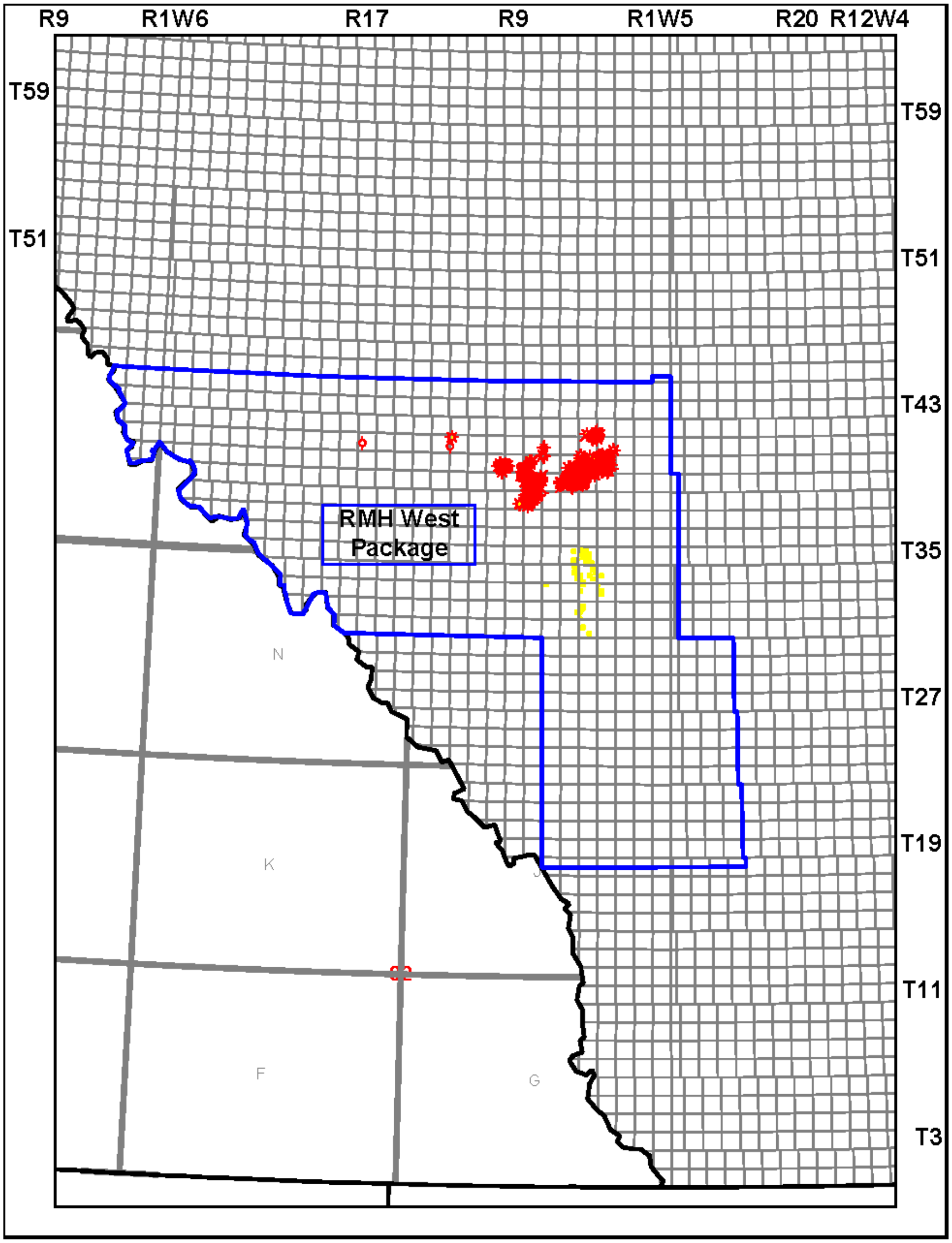
BC Package Liability Assessment

As of August 1, 2026, the *BC* Package had a deemed liability value of $59.9 million.

RMH West Package

In the *RMH West* Package, Harvest has various operated and non-operated working interests located in the *Ferrier OP, Ferrier NOP and Willesden Green* properties. *RMH West* shall only be included if an offer includes all of the Properties.

The Company has identified upside opportunity in the Glauconitic Sandstone at *Willesden Green, Ferrier OP and Ferrier NOP* with a large number drilling locations as well as Cardium drilling locations at *Ferrier* and *Willesden Green.*



Average production net to Harvest from the *RMH West* Package for the 4 months ended April 30, 2026 was 1,432 boe/d, consisting of 5.7 MMcf/d of natural gas and 489 barrels of oil and natural gas liquids per day.

Operating income net to Harvest from the *RMH West* Package for the 4 months ended April 30, 2026 was approximately $834,000 per month.

PROPERTY	Jan-Apr 2026 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
RMH West Package				
Ferrier NOP	8	124	2,006	466
Ferrier OP	9	62	932	226
Willesden Green	41	245	2,721	740
RMH West Total	**58**	**431**	**5,659**	**1,432**

RMH West Reserves

GLJ Ltd. ("GLJ") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "GLJ Report"). The GLJ Report is effective December 31, 2025, using an average of *GLJ, McDaniel & Associates Consultants Ltd.* and *Sproule ERCE's* January 1, 2026 forecast pricing.

GLJ estimated that as at December 31, 2025 the *RMH West* package contained remaining proved plus probable reserves of 108.3 Bcf of natural gas and 15.2 million barrels of oil and natural gas liquids (33.2 million boe), with an estimated net present value of approximately $219.1 million using forecast pricing at a 10% discount.

	GLJ Ltd. as at December 31, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**216**	**18,638**	**1,281**	**4,604**	**$26,547**	**$27,236**	**$25,540**
Proved Non-Producing/Undeveloped	3,055	57,707	5,977	18,650	$183,278	$122,954	$85,186
Total Proved	**3,271**	**76,345**	**7,259**	**23,254**	**$209,825**	**$150,190**	**$110,725**
Probable	1,445	31,998	3,212	9,990	$112,607	$68,917	$46,240
Total Proved Plus Probable	**4,716**	**108,344**	**10,471**	**33,244**	**$322,432**	**$219,107**	**$156,965**

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.

RMH West Package Liability Assessment

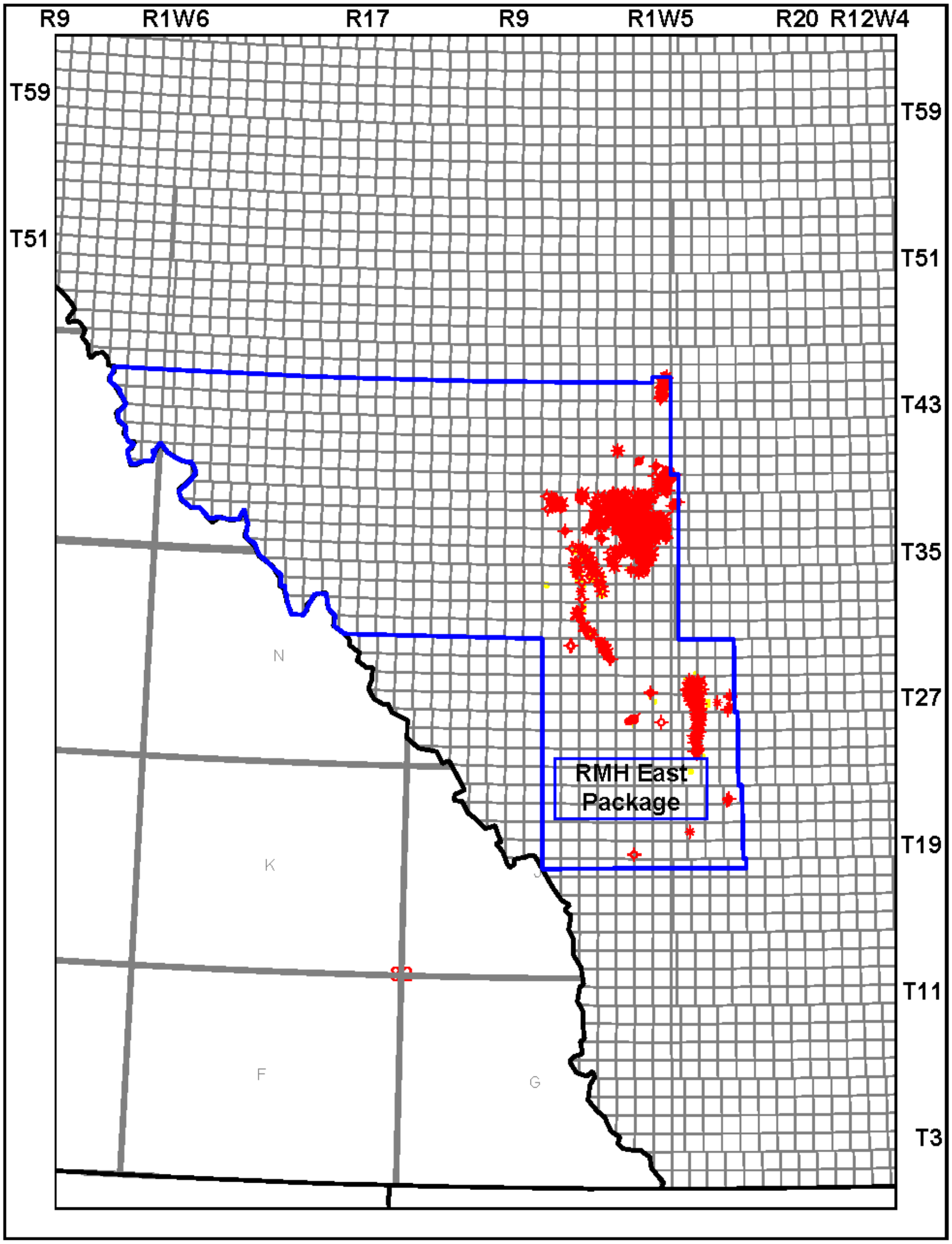
As of August 1, 2026, the *RMH West* Package had a deemed liability value of $20.6 million.

RMH East Package

In the *RMH East* Package, Harvest has various operated and non-operated working interests located in the *Caroline, Chedderville, Crossfield, Innisfail, Markerville, Sylvan Lake* and *Wilson Creek (Unit)* properties.

The natural gas-weighted production from the *RMH East* package has high associated liquids content.

The Company has identified Cardium drilling locations in *Crossfield, Chedderville and Wilson Creek.*



Average production net to Harvest from the *RMH East* Package for the 4 months ended April 30, 2026 was 2,130 boe/d, consisting of 8.3 MMcf/d of natural gas and 753 barrels of oil and natural gas liquids per day.

Operating income net to Harvest from the *RMH East* Package for the 4 months ended April 30, 2026 was approximately $9,300 per month.

PROPERTY	Jan-Apr 2026 NET PRODUCTION (Average Daily)			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
RMH East Package				
Caroline	-	298	1,352	524
Chedderville	1	9	141	34
Crossfield	12	109	2,997	621
Innisfail	-	8	159	35
Markerville	2	155	2,375	553
Sylvan Lake	34	59	1,226	298
Wilson Creek NOP (Unit)	61	4	16	68
RMH East Total	**110**	**643**	**8,266**	**2,130**

RMH East Reserves

GLJ Ltd. (“GLJ”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “GLJ Report”). The GLJ Report is effective December 31, 2025, using an average of *GLJ, McDaniel & Associates Consultants Ltd.* and *Sproule ERCE’s* January 1, 2026 forecast pricing.

GLJ estimated that as at December 31, 2025 the *RMH East* package contained remaining proved plus probable reserves of 30.0 Bcf of natural gas and 2.4 million barrels of oil and natural gas liquids (7.4 million boe), with an estimated net present value of approximately $17.7 million using forecast pricing at a 10% discount.

	GLJ Ltd. as at December 31, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**364**	**21,586**	**1,473**	**5,434**	**($9,447)**	**$4,353**	**$10,334**
Proved Non-Producing/Undeveloped	61	4,162	223	978	$6,744	$5,435	$4,240
Total Proved	**425**	**25,748**	**1,696**	**6,412**	**($2,703)**	**$9,788**	**$14,575**
Probable	60	4,238	267	1,034	$10,320	$7,876	$5,931
Total Proved Plus Probable	**486**	**29,986**	**1,963**	**7,446**	**$7,617**	**$17,663**	**$20,506**

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.

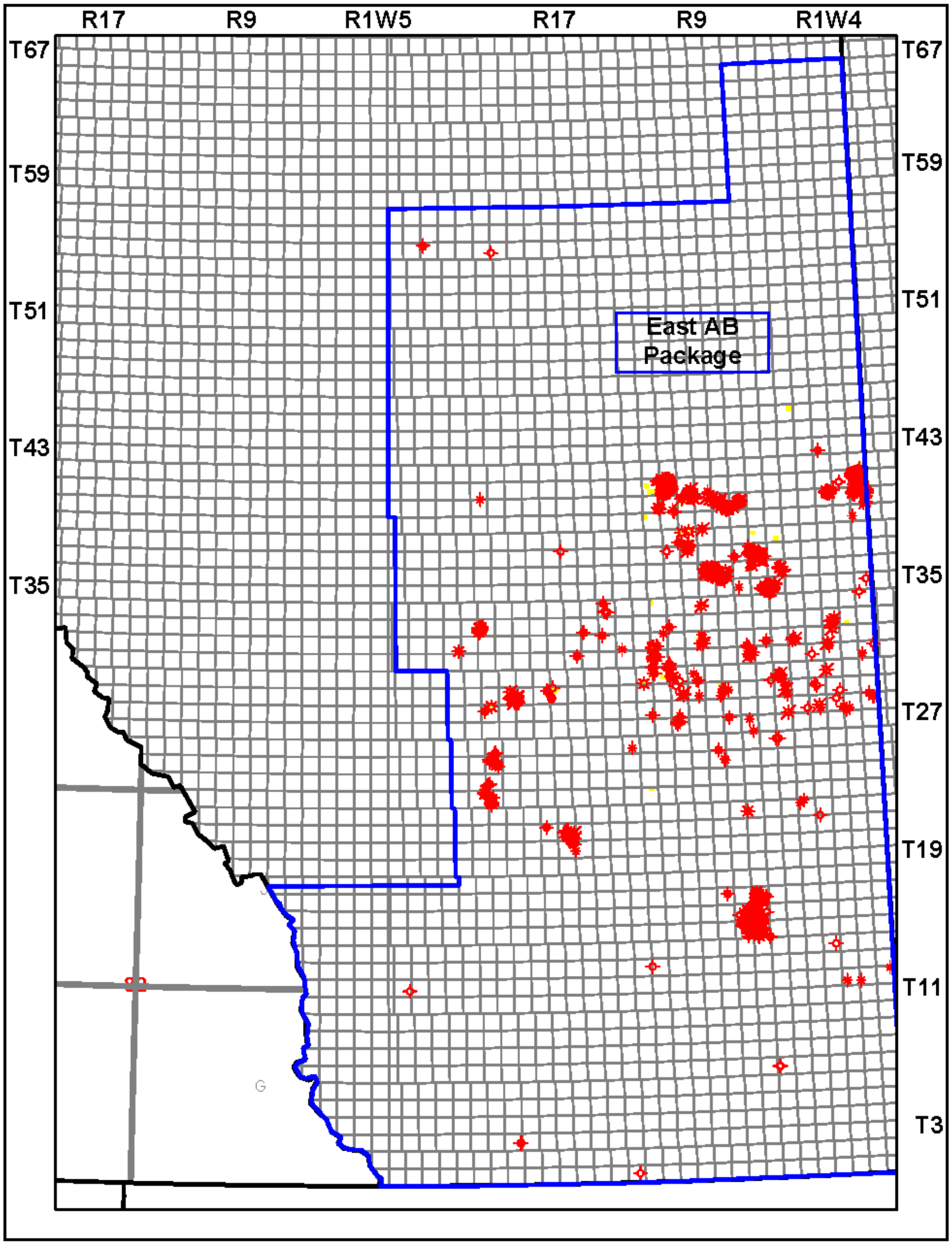
RMH East Package Liability Assessment

As of August 1, 2026, the *RMH East* Package had a deemed liability value of $46.3 million.

East AB Package

In the *East AB* Package, Harvest has various operated and non-operated working interests located in the *Bellshill, Consort, Hayter, Richdale* and *Suffield* areas as shown on the following map.

In the northeast region of the East AB package Harvest has identified upside drilling in the Mannville Stack play with several horizontal drilling opportunities in the General Petroleum, Lloydminster, Cummings, Dina, McLaren and Sparky formations.



Average production net to Harvest from the *East AB* Package for the 4 months ended April 30, 2026 was 1,076 boe/d, consisting of 1,021 barrels of oil and natural gas liquids per day and 326 Mcf/d of natural gas.

Operating income net to Harvest from the *East AB* Package for the 4 months ended April 30, 2026 was approximately $500 per month.

PROPERTY	Jan-Apr 2026 NET PRODUCTION (Average Daily)			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
East AB Package				
Bellshill	238	-	1	238
Consort	70	-	1	70
Hayter	-	-	-	-
Richdale	-	1	48	9
Suffield	713	-	276	759
East AB Total	**1,021**	**1**	**326**	**1,076**

East AB Reserves

GLJ Ltd. ("GLJ") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "GLJ Report"). The GLJ Report is effective December 31, 2025, using an average of *GLJ, McDaniel & Associates Consultants Ltd.* and *Sproule ERCE's* January 1, 2026 forecast pricing.

GLJ estimated that as at December 31, 2025 the *East AB* package contained remaining proved plus probable reserves of 2.2 million barrels of oil and 646 MMcf of natural gas (2.3 million boe), with an estimated net present value of approximately ($87.7 million) using forecast pricing at a 10% discount.

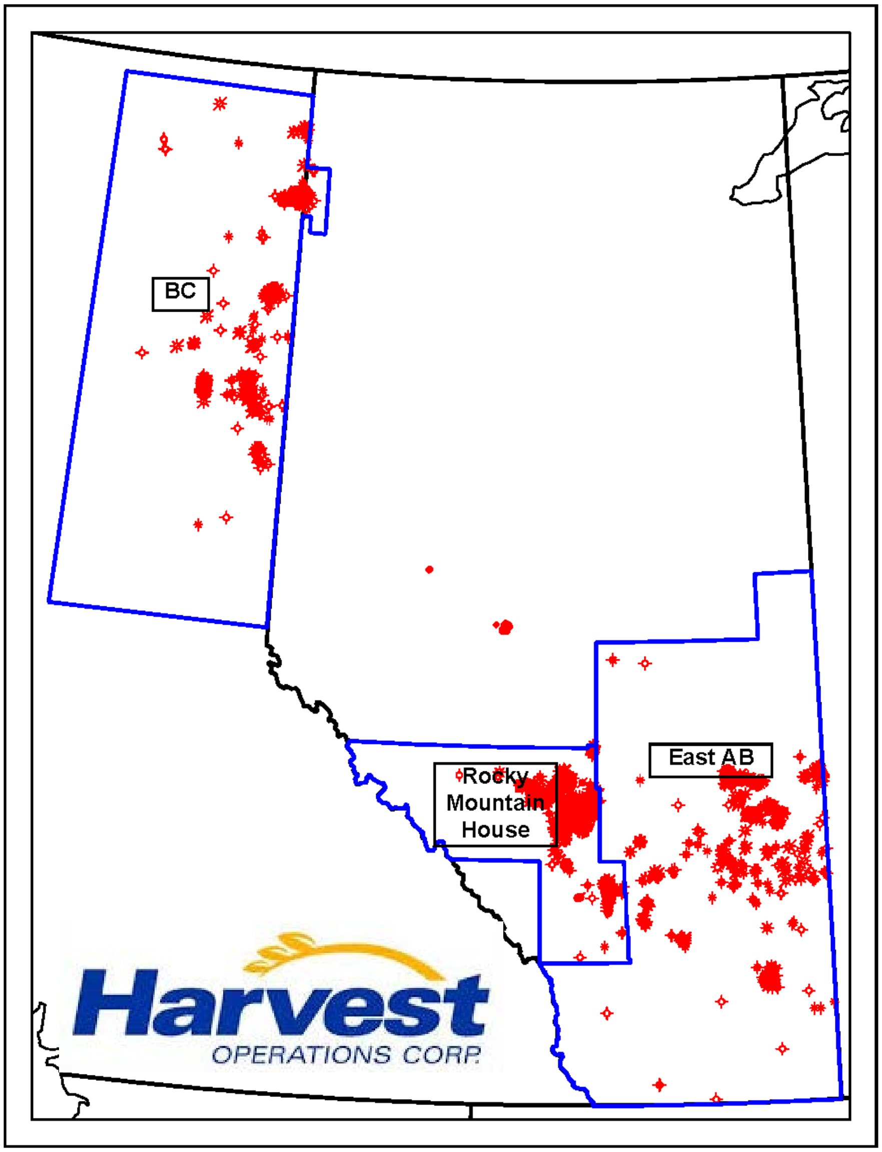
	GLJ Ltd. as at December 31, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**1,783**	**498**	**0**	**1,866**	**($122,554)**	**($93,299)**	**($74,978)**
Proved Non-Producing/Undeveloped	109	33	0	115	$1,884	$1,440	$1,155
Total Proved	**1,892**	**531**	**0**	**1,980**	**($120,670)**	**($91,860)**	**($73,823)**
Probable	346	115	0	365	$5,747	$4,115	$2,881
Total Proved Plus Probable	**2,238**	**646**	**0**	**2,346**	**($114,923)**	**($87,744)**	**($70,943)**

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.

East AB Package Liability Assessment

As of August 1, 2026, the *East AB* Package had a deemed liability value of $110.2 million.

Harvest Operations Corp.
Fall 2026
Property Divestiture



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 GLJ Report, deemed liability information and other relevant financial and technical information.

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