SAYER ENERGY ADVISORS

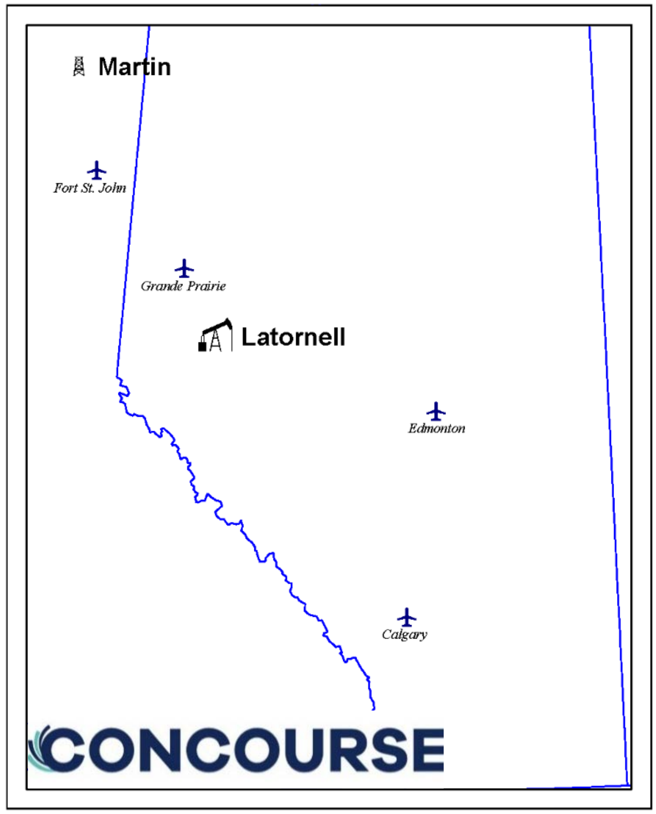
Property Divestiture

BID DEADLINE: 12:00 pm October 15, 2026

Property Divestiture: Latornell, Alberta, Martin, B.C. Areas 43 Sections, 40 Spacing Units of Montney Rights

CONCOURSE

Concourse Petroleum Inc. ("Concourse" or the "Company") has engaged **Sayer Energy Advisors** to assist it with the sale of its oil and natural gas interests located in the *Latornell* area of Alberta and the *Martin* area of British Columbia (the "Properties").



At *Latornell*, Concourse holds a 100% working interest in 43 sections of land with minimal imminent expiries until 2028. Production from *Latornell* is primarily from the Montney Formation.

The *Latornell* property was shut-in in early 2025. Prior to being shut-in, average daily sales production net to Concourse from *Latornell* for the year ended December 31, 2024 was approximately 118 boe/d, consisting of 84 bbl/d of oil and natural gas liquids and 204 Mcf/d of natural gas.

At *Martin*, Concourse holds primarily a 100% working interest in 40 spacing units of land with mineral rights in the Montney Formation. The prospective lands were acquired for Montney development with no expiries until 2029.

There is currently no production associated with the *Martin* property.

As of April 1, 2026, the *Latornell* property had a deemed liability value of $1.8 million.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday October 15, 2026**.

Timeline		
Week of September 14, 2026		**Preliminary Information Distributed**
Week of September 14, 2026		**Data Room Opens**
October 15, 2026	**12:00 noon**	**Bid Deadline**
October 1, 2026		**Effective Date**
Fourth Quarter 2026		**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 October 15, 2026.

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

Latornell Property Township 62-63, Range 28 W5-1 W6

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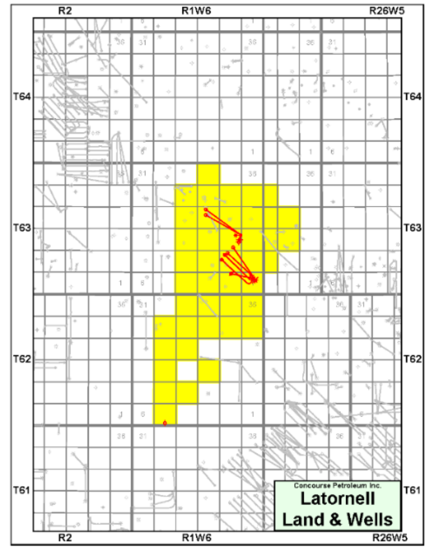


The property contains significant resource potential mainly in the light oil and condensate area. The Company's land position is located mainly within the high pressured, light oil and condensate areas of the Montney fairway with approximately 40° API oil and no H_2S. The Montney play near the *Latornell* property has recent offsetting land activity by various operators including **Logan Energy Corp., Shell Canada Limited** and **Whitecap Resources Inc.**

The *Latornell* property was shut-in in early 2025. Prior to being shut-in, average daily sales production net to Concourse from *Latornell* for the year ended December 31, 2024 was approximately 118 boe/d, consisting of 84 bbl/d of oil and natural gas liquids and 204 Mcf/d of natural gas.

Latornell Liability Assessment

As of April 1, 2026, the *Latornell* property had a deemed liability value of $1.8 million.

Latornell Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties (the "InSite Report"). The InSite Report is effective June 30, 2024 using InSite's June 30, 2024 forecast pricing.

InSite estimated that, as at June 30, 2024, the *Latornell* property contained remaining proved plus probable reserves of 1.3 million barrels of oil and natural gas and liquids and 2.2 Bcf of natural gas (1.7 million boe), with an estimated net present value of $7.8 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. June 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	**17**	**47**	**1**	**26**	**$560**	**$536**	**$512**
Proved Non-Producing/Undeveloped	0	0	0	0	$0	$0	$0
Total Proved	**17**	**47**	**1**	**26**	**$560**	**$536**	**$512**
Probable	1,207	2,202	53	1,627	$12,538	$7,215	$3,392
Total Proved Plus Probable	**1,224**	**2,249**	**54**	**1,653**	**$13,098**	**$7,751**	**$3,903**

InSite estimated that, as at June 30, 2024, the *Latornell* property contained remaining proved plus probable plus possible reserves of 5.5 million barrels of oil and natural gas and liquids and 9.7 Bcf of natural gas (7.2 million boe), with an estimated net present value of $47.4 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. June 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Possible	4,087	7,441	180	5,507	$61,069	$39,599	$25,641
Total Proved Plus Probable Plus Possible	**5,310**	**9,690**	**235**	**7,160**	**$74,167**	**$47,350**	**$29,545**

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of a group of 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.

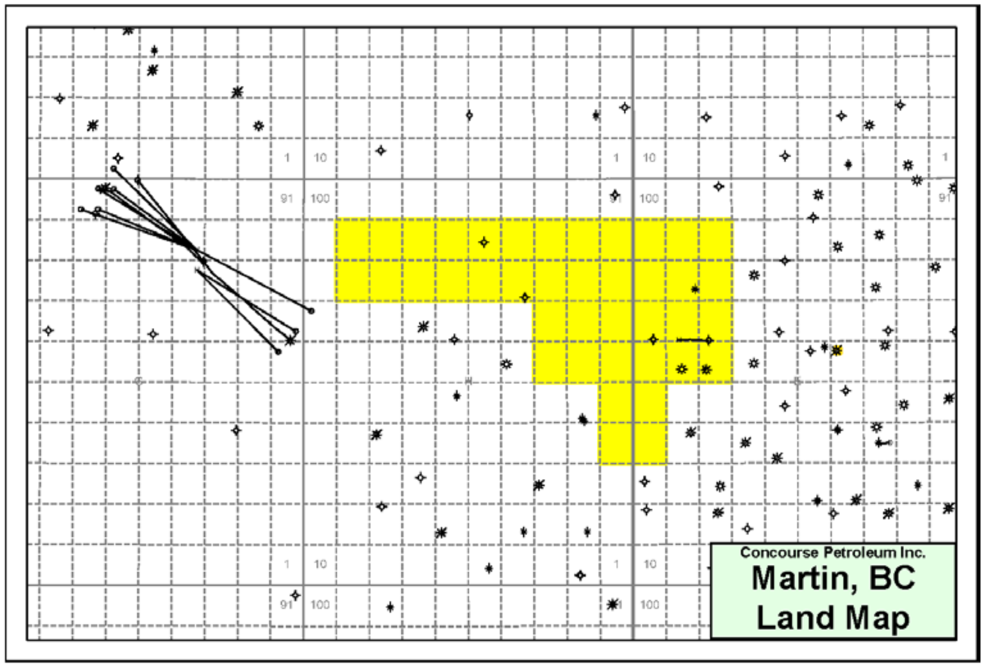
Martin, BC Property

NTS 094-H-05 – 094-H-06

At *Martin*, Concourse holds primarily a 100% working interest in 40 spacing units of land with mineral rights in the Montney Formation. The prospective lands were acquired for Montney development with no expiries until 2029.

There is currently no production associated with the *Martin* property.

Concourse has possible reserves booked for horizontal drilling locations at *HZ/D-089-E/094-H-06/0 and HZ/A-076-H/094-H-06/0* with estimated costs of approximately $4.0 million to drill, complete, equip and tie-in.



The lands surrounding the Company' interests at *Martin* are concentrated among leading Montney operators, including **Canadian Natural Resources Limited, PETRONAS,** and **Tourmaline Oil Corp.**

The prospective Montney Formation at *Martin* is generally found at shallow depths of approximately 1,360 m–1,430 m with thickness of approximately 210-230 m. The Company's land position is located on the structural high and is situated within the overpressured Montney fairway.

Martin Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties (the "InSite Report"). The InSite Report is effective June 30, 2024 using InSite's June 30, 2024 forecast pricing.

InSite estimated that, as at June 30, 2024, the *Martin* property contained possible reserves of 6.5 Bcf of natural gas and 131,000 barrels of natural gas liquids (1.2 million boe), with an estimated net present value of $5.1 million using forecast pricing at a 10% discount.

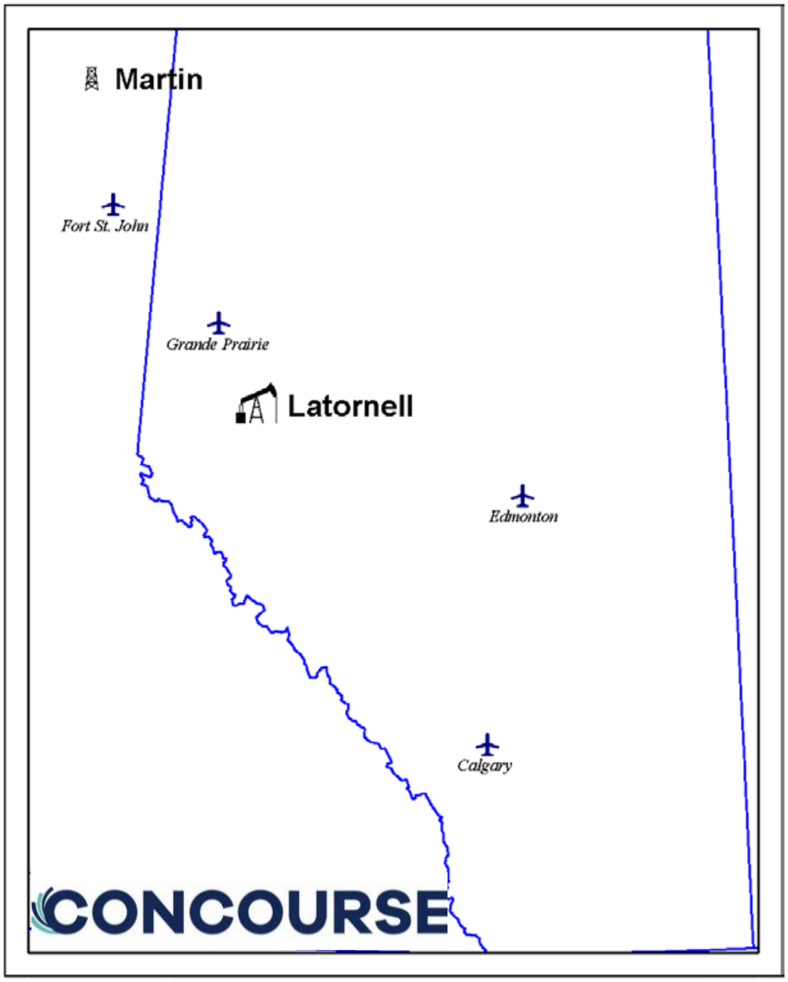
	InSite Petroleum Consultants Ltd. June 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
Possible	0	6,485	131	1,212	$7,599	$5,107	$3,514
Total Proved Plus Probable Plus Possible	**0**	**6,485**	**131**	**1,212**	**$7,599**	**$5,107**	**$3,514**

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of a group of 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.

Martin Liability Assessment

The Company does not have ownership in any wells or facilities at *Martin.*

Concourse Petroleum Inc.
Fall 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 (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the InSite Report, deemed liability information, most recent net operations summary, facility information and other relevant technical information.

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