Corporate Divestiture

BID DEADLINE: 12:00 pm October 29, 2026

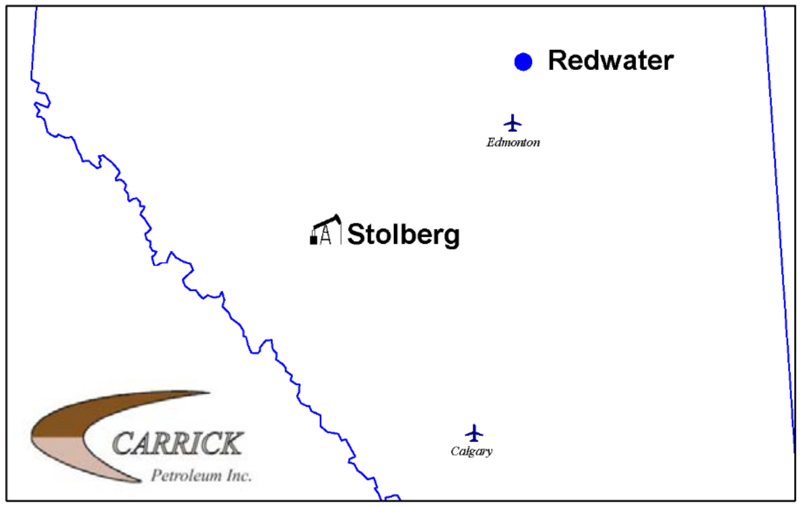
Corporate Divestiture: Stolberg, Redwater, Alberta Areas 70 boe/d (294 Mcf/d, 20 bbl/d) Capability

Carrick Petroleum Inc. ("Carrick" or the "Company") has engaged **Sayer Energy Advisors** to assist it with the sale of the shares of the Company.

Carrick is a junior oil and natural gas company with oil and natural gas interests located in the *Redwater* and *Stolberg* areas of Alberta (the "Properties").

The Company shut-in its operated production in 2024.

Current production is from Carrick's overriding royalty interest in one well at *Stolberg,* operated by **Petrus Resources Corp.**, producing from the Cardium Formation.



The greater *Redwater* area is surrounded with several Clearwater oil pools. The Company has identified upside in the Clearwater Group on its lands at *Redwater* including the Sparky and Lloydminster formations.

As at June 30, 2026, Carrick had no bank debt, negative working capital of $316,000 and as at December 31, 2025, total tax pools of approximately $21.7 million including $12.4 million in non-capital losses. There are no office lease or severance obligations associated with the Company.

As of September 1, 2026, the Company had a deemed liability value of $265,031.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting proposals relating to this process until **12:00 pm on Thursday October 29, 2026**.

Timeline		
Week of September 21, 2026		**Preliminary Information Distributed**
Week of September 21, 2026		**Data Room Opens**
October 29, 2026	**12:00 noon**	**Bid Deadline**
Fourth Quarter 2026		**Closing Date**

Sayer Energy Advisors does not conduct a "second-round" bidding process; the intention is to attempt to conclude a transaction with the party submitting the most acceptable proposal at the conclusion of the process.

Sayer Energy Advisors is accepting proposals from interested parties until noon on Thursday October 29, 2026.

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

Corporate Overview

Carrick is a privately-held corporation with oil and natural gas operations located in Alberta. As at June 30, 2026, Carrick had no bank debt, negative working capital of $316,000 and as at December 31, 2025, total tax pools of approximately $21.7 million including $12.4 million in non-capital losses. There are no office lease or severance obligations associated with the Company.

Additional corporate information relating to Carrick will be provided to parties that execute a confidentiality agreement.

Reserves Overview

The Company does not have a third-party reserve report.

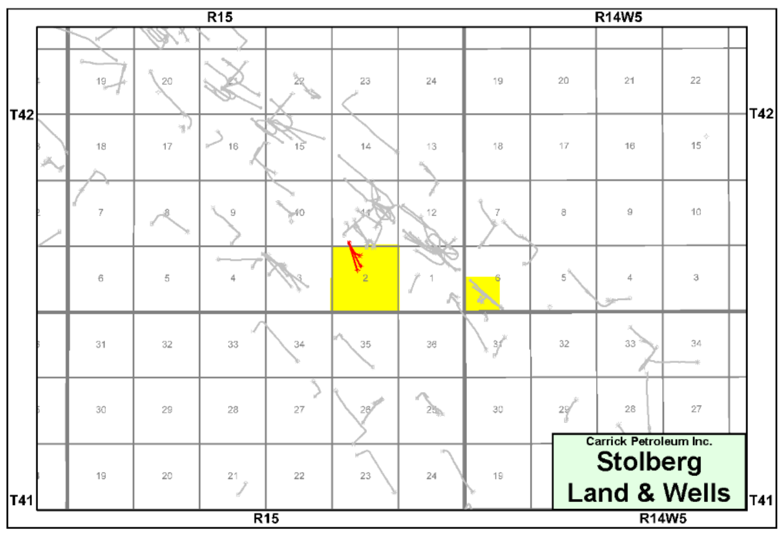
Liability Assessment Overview

As of September 1, 2026, the Company had a deemed liability value of $265,031.

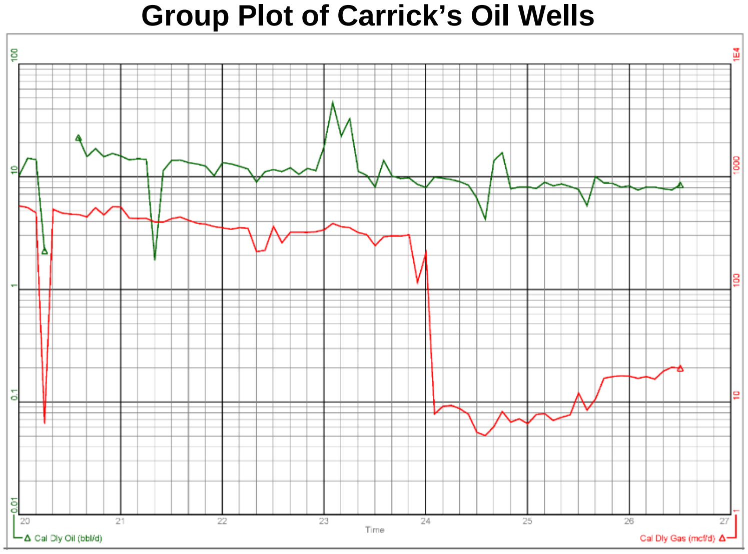
Stolberg Property
Township 42, Range 14-15 W5

In the *Stolberg* area, Carrick holds various working interests in 1.5 sections of land at *Stolberg.*

The Company shut-in its operated production in 2024 due to weak natural gas prices. Prior to being shut-in, the well *Carrick Stolberg 02/14-02-042-15W5/02* was producing natural gas at a rate of 294 Mcf/d (49 boe/d) from the Bluesky Formation.



***Stolberg,* Alberta – Gross Production**
Group Plot of Carrick's Oil Wells



Current production is from Carrick's overriding royalty interest in one well at *Stolberg,* operated by **Petrus Resources Corp.**, from the Cardium Formation at a gross rate of approximately 12 boe/d (9 bbl/d of oil and 20 Mcf/d of natural gas).

Royalty income net to Carrick from the *Petrus Stolberg 02/05-06-042-14W5/04* well at *Stolberg* was approximately $5,300 for the six months ended June 30, 2026.

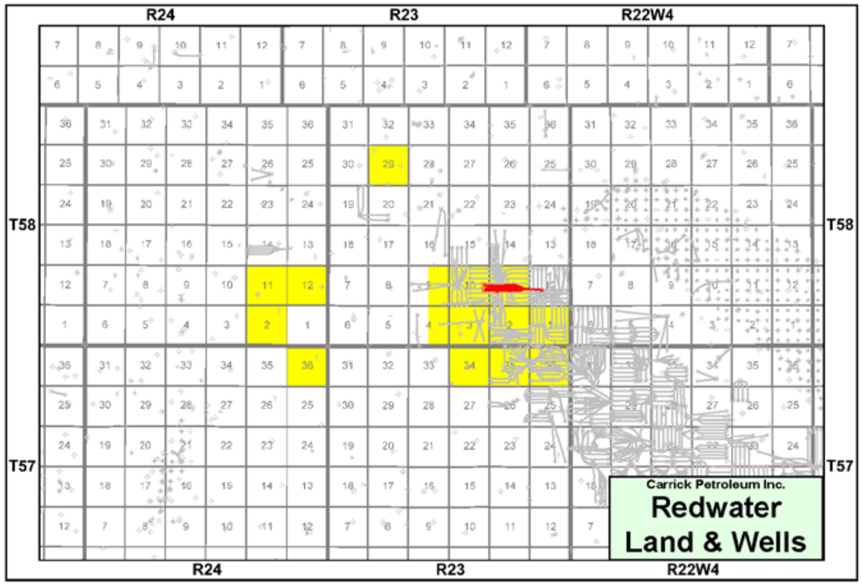
Redwater Property

Township 57-58, Range 23-24 W4

In the *Redwater* area, Carrick holds various working interests in 14 sections of land.

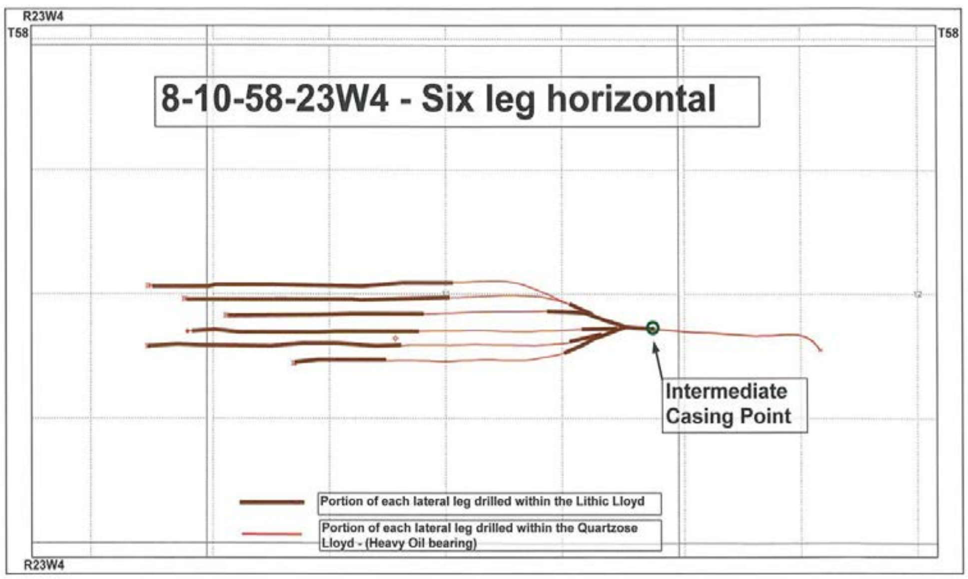
The Company shut-in its operated production in 2024.

The greater *Redwater* area is surrounded with several Clearwater oil pools. The Company has identified upside in the Clearwater Group on its lands at *Redwater* including the Sparky and Lloydminster formations.



In June 2022, Carrick drilled a 6-leg horizontal well at *CPI Hz Redwater 08-10-058-23W4* as a test well for the purposes of a farmout agreement. The well was drilled horizontally from a surface location at 06-12-058-23W4.

The well was drilled targeting the quartzose Lloydminster Formation, which resulted in 10° API oil that was very viscous and impeded the flow of the lighter oil of the upper Lloydminster. The upper Lithic Lloydminster displayed high natural gas readings and very live oil staining.



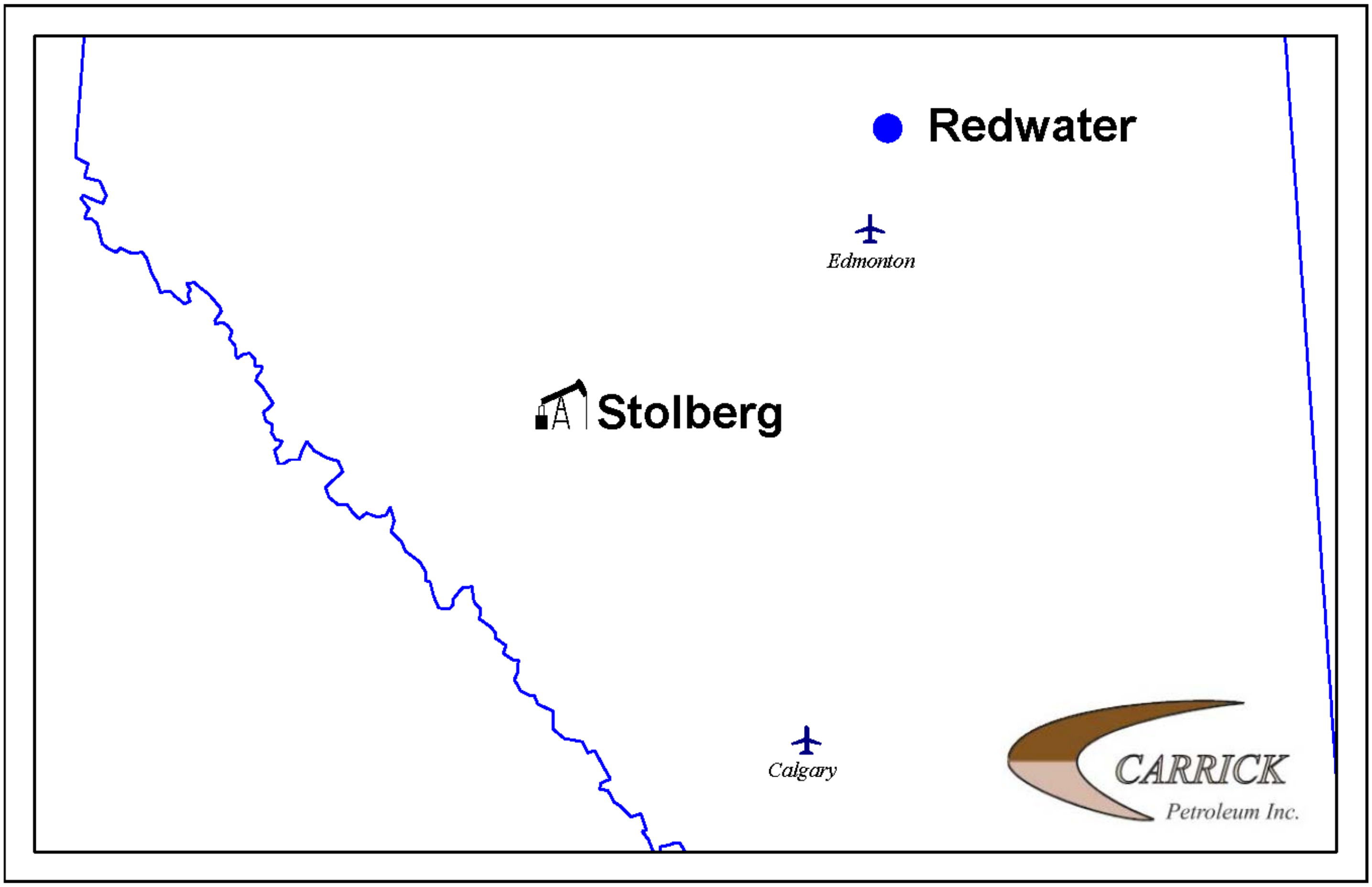
The well was put on production after a successful test period. The well tested up to 94 bbl/d of oil near the end of the test and then it loaded up with tarry oil from the lower quartzose zone. Three oil samples were taken and resulted in oil qualities of 18.5°, 18.6° and 16.3° API. Initial oil production was 50 bbl/d with a 27% water cut. After fourth months of producing at 20 bbl/d with a 50% water cut, the well was slugging tarry oil and was shut-in.

The well produced to a single well battery with residual natural gas available to heat the onsite tanks.

The Company has identified upside in drilling 1 to 3 wells off this existing pad site to minimize development costs going forward.

Further technical details on the Properties will be made available to parties that execute a confidentiality agreement.

Carrick Petroleum Inc.
Corporate Divestiture
Fall 2026



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: corporate financial information, summary land information, liability assessment and other relevant corporate and technical information.

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