

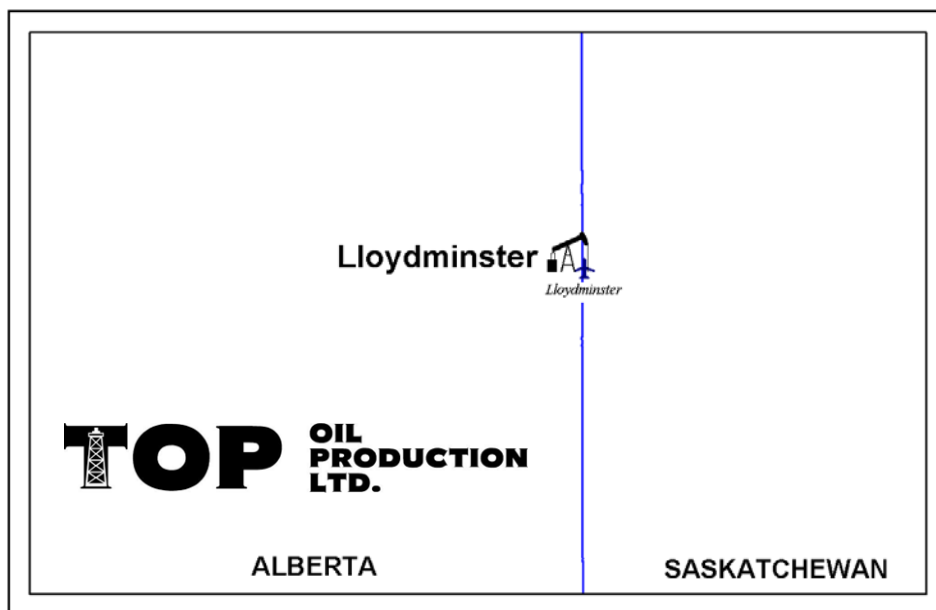
Property Divestiture: Lloydminster, Alberta 53 bbl/d of Oil



TOP Oil Production Ltd. ("TOP Oil" or the "Company") has engaged **Sayer Energy Advisors** to assist with the sale of its non-core oil and natural gas interests located in the *Lloydminster* area of Alberta (the "Property").

Current production net to TOP Oil from the Property is estimated to be approximately 53 bbl/d of oil as the Company has recently restarted three wells at *Lloydminster*, which are producing an additional 22 bbl/d of oil.

Average daily production net to the Company from the Property for the 12 months ended June 30, 2026 was approximately 31 bbl/d of heavy oil.



Significant potential remains for multi-zone Mannville stack development utilizing multilateral drilling technology across the Property.

As at October 1, 2026, the Property had deemed liabilities of approximately \$3.0 million.

PROCESS & TIMELINE

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

Timeline		
Week of October 5, 2026		Preliminary Information Distributed
Week of October 5, 2026		Data Room Opens
November 12, 2026	12:00 noon	Bid Deadline
November 1, 2026		Effective Date
December 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 cash offers from interested parties until noon on Thursday, November 12, 2026.



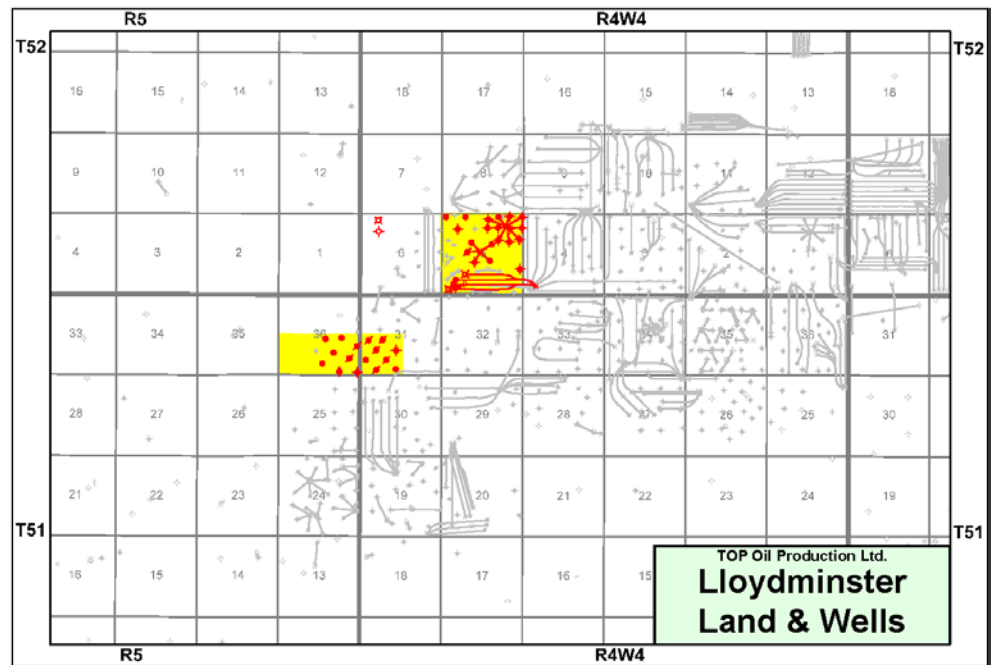
Lloydminster Property

Township 51-52, Range 4-5 W4

At *Lloydminster*, the Company holds a 100% working interest in 1.75 sections of land.

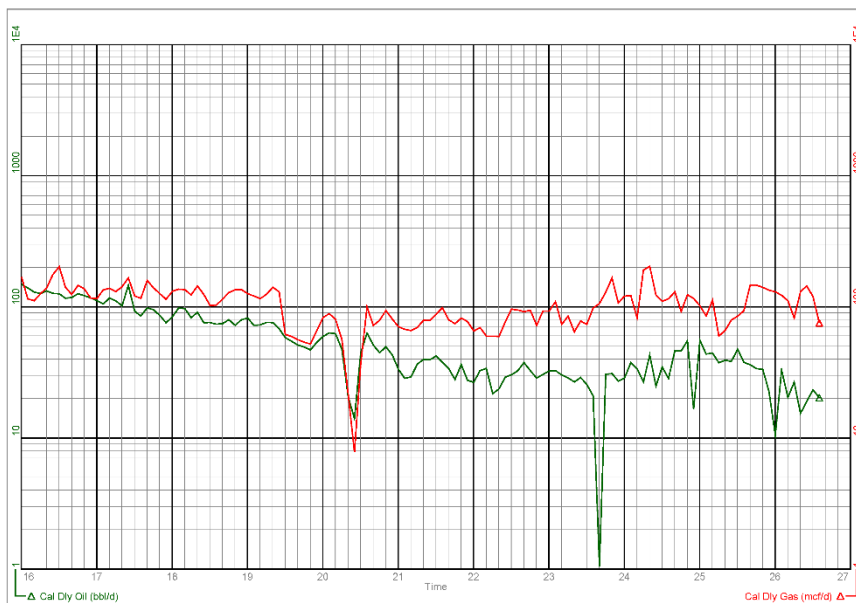
Production from the Property is from the three wells *TOP Oil Morgan 104/04-05-052-04W4*, *TOP Oil Morgan 104/15-05-052-04W4* and *TOP Oil Morgan 105/04-05-052-04W4* which are commingled from the Sparky, Rex, Lloydminster and Dina formations of the Mannville Group.

Current production net to TOP Oil from the Property is estimated to be approximately 53 bbl/d of heavy oil.



The Company has recently restarted the following three wells *102/04-05-052-04W4*, *100/13-05-052-04W4* and *100/14-05-052-04W4* which are producing an additional 22 bbl/d of heavy oil.

Lloydminster, Alberta - Gross Production Group Plot of TOP Oil's Oil wells



Average daily production net to the Company from the Property for the 12 months ended June 30, 2026 was approximately 31 bbl/d of heavy oil.

Operating income net to the Company from the Property for the 12 months ended June 30, 2026 was approximately \$2,560 per month or \$30,700 on an annualized basis.

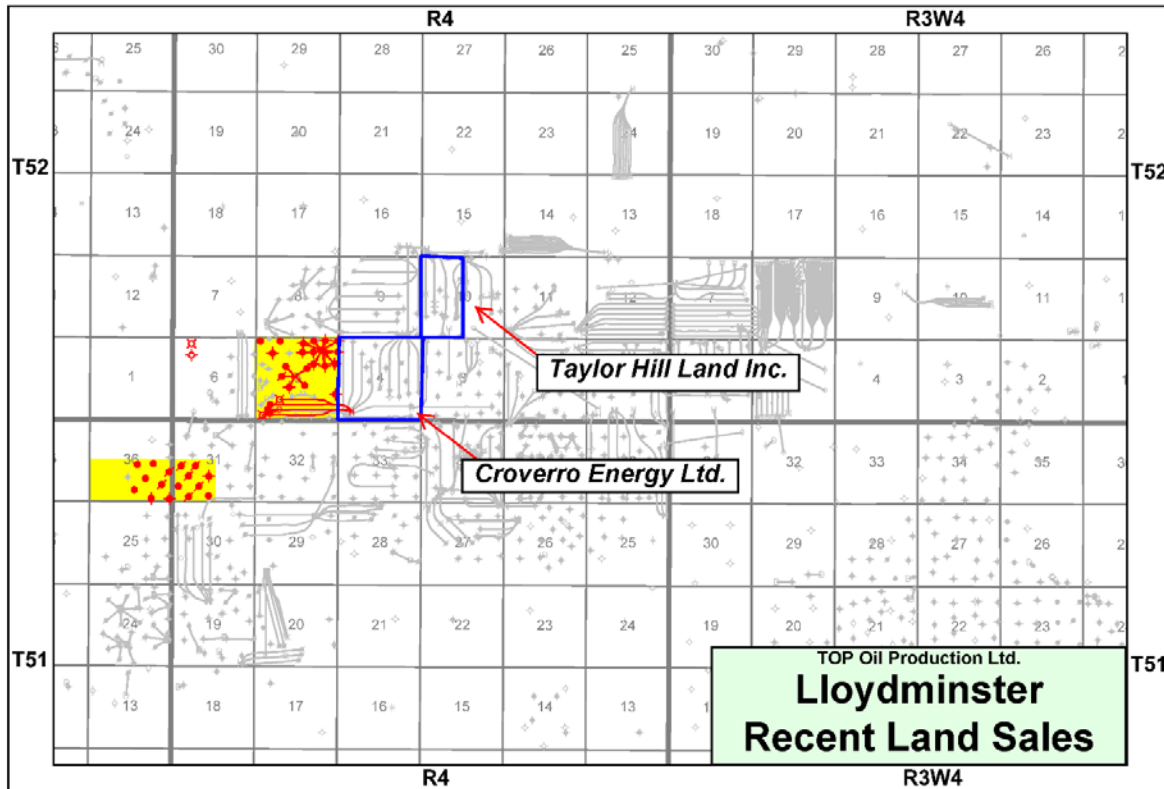
The Company has a 100% working interest in the disposal well located at *100/13-06-052-04W4* which has disposed of approximately 120 m³/day of water over the last year. The well has a high-end capability to dispose of 400 m³/day of water. It is currently taking third-party water from several companies in the area.





Significant potential remains for multi-zone Mannville stack development utilizing multilateral drilling technology across the Property.

The Company's lands are offset by recent Crown land acquisitions by **Croverro Energy Ltd.** and **Taylor Hill Land Inc.** for between \$165.58-\$605.00/ha as outlined in the plat below.



Lloydminster Facilities

At *Lloydminster*, the Company has 100% working interest in certain crude oil multi-well batteries and a saltwater disposal well located at 100/13-06-052-04W4. Further details on the Company's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

Lloydminster Marketing

The Company trucks its heavy oil production to *BLACKFOOT N #2 OB 13-30-050-01W4* where it is sold to **Cenovus Energy Inc.**

Lloydminster Reserves

The Company does not have a third-party reserve report relating to the Property.

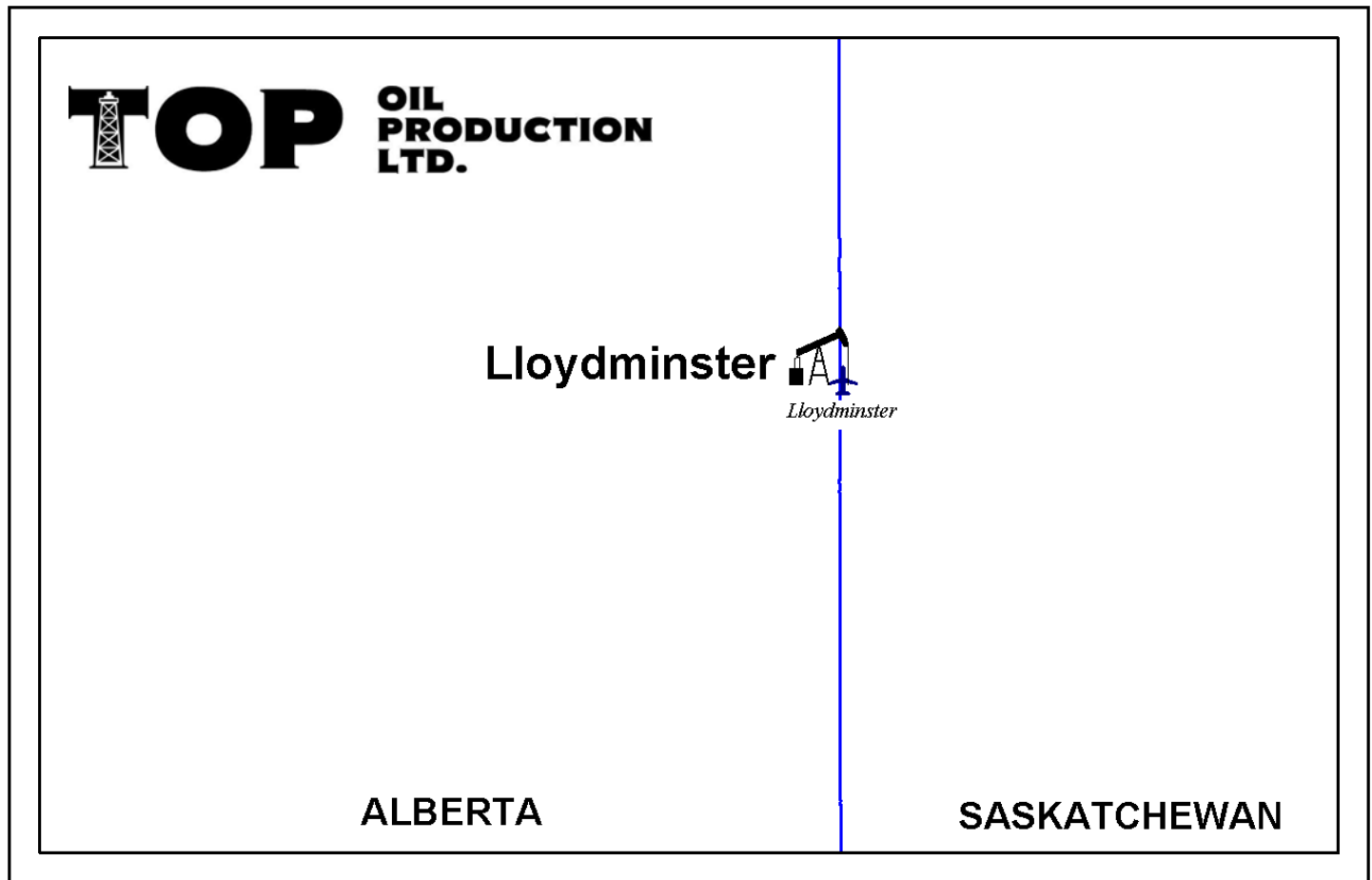
Lloydminster Liability Assessment

As at October 1, 2026, the Property had deemed liabilities of approximately \$3.0 million.





TOP Oil Production Ltd. Property Divestiture Fall 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, most recent net operations summary and other relevant technical information.

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

