



CANCAMBRIA

Q3, 2025

TSX-V: CCEC
OTCQB: CCEYF
FSE: 4JH



HUNGARY: KISKUNHALÁS TIGHT-GAS SAND
Field Appraisal & Development – Compelling Growth Strategy

Cautionary Statement Regarding Forward-Looking Information

This presentation includes forward-looking statements within the meaning of applicable Canadian securities legislation and its subsidiaries. These forward-looking statements may be identified by terminology such as 'estimate', 'expect', 'plan', 'will', 'could', 'target', 'project', 'forecast', 'potential', 'continue', or the negative of these terms or other comparable terminology.

These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from the anticipated results, performance, or achievements expressed or implied by these forward-looking statements. Such factors may include, but are not limited to, fluctuations in commodity prices, the inherent risks associated with exploration and production activities, uncertainties related to resource estimates, availability of capital and financing on acceptable terms, regulatory approvals, unexpected operational challenges, market conditions, and broader economic, competitive, political, and social conditions.

Forward-looking statements are provided solely for informational purposes and do not constitute any financial, legal, or investment advice. CanCambria does not undertake any obligation to publicly revise or update any forward-looking statements to reflect future events or circumstances, except as required by applicable securities laws. Actual results, performance, or achievements could differ materially from those anticipated in these forward-looking statements.

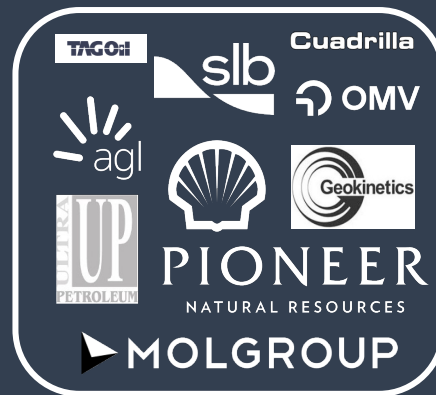
All resource estimates in this presentation are derived from an evaluation report dated April 30th, 2025 with an effective date of December 31, 2024 prepared by Chapman Hydrogen and Petroleum Engineering Ltd (the "Chapman Report"), an independent qualified reserves evaluator, in accordance with the Canadian Oil and Gas Evaluation Handbook and National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities. A copy of the Chapman Report is available on sedarplus.ca.

For precise up-to-date data, stakeholders should always refer to CanCambria's official communications and public filings on [SEDAR+](https://www.sedarplus.ca).

CanCambria Energy Corp. is a public Canadian exploration & production company, focused on high-quality European tight-gas projects with direct access to profitable markets.

Management Team

- Paul R. Clarke – President & CEO
- Konstantin Lichtenwald – CFO, Director
- Piet Van Assche – COO & MD Hungary
- Eric Vaughan – VP Drilling & Completions
- Chris Beltgens – VP Corp Development
- Bernhard Krainer – Exploration & BD
- Chris Cornelius – Founder & Exec. Chairman
- Toby Pierce – Non-Exec. Director



Highly experienced management team, directly responsible for the development of thousands of unconventional wells in many of the world's major hydrocarbon provinces, including the Permian Basin, USA – the world's largest tight-oil play.

III Proven Management Team

- Experienced – long track record of success
- Focused on shareholder value
- Agile – data driven – execution orientated

III Strategic Location

- Highly profitable market - Europe focused
- Regulatory support – optimal project timing
- Minimize entry-costs – good services/infrastructure

III Quality Asset

- Proven Basin – large unconventional resource
- “Brownfield” site – leverage technology
- Scalable – low risk / organic growth
- Strong project economics

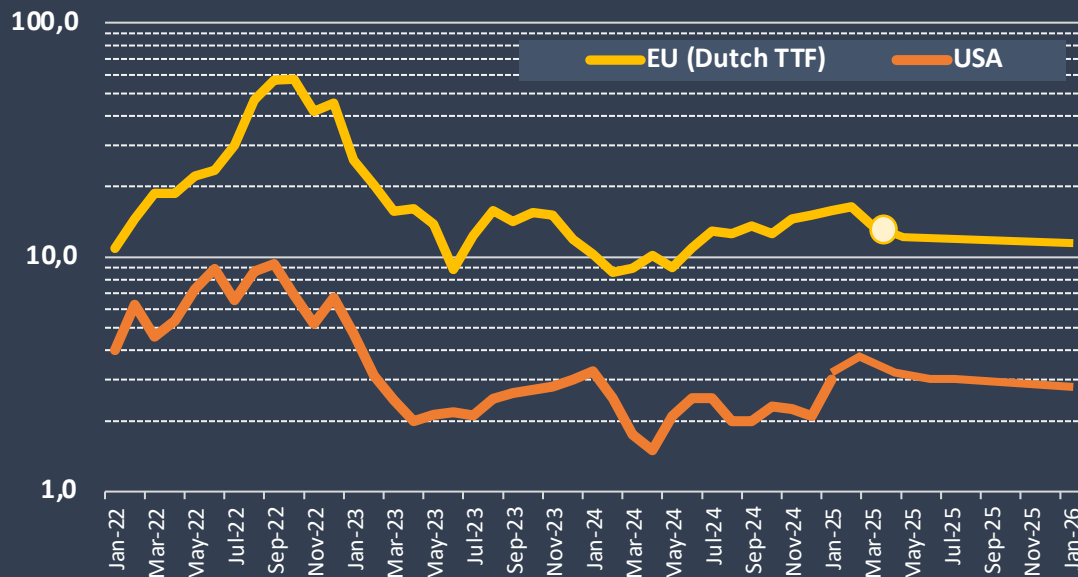


Strategic Location - Central Europe



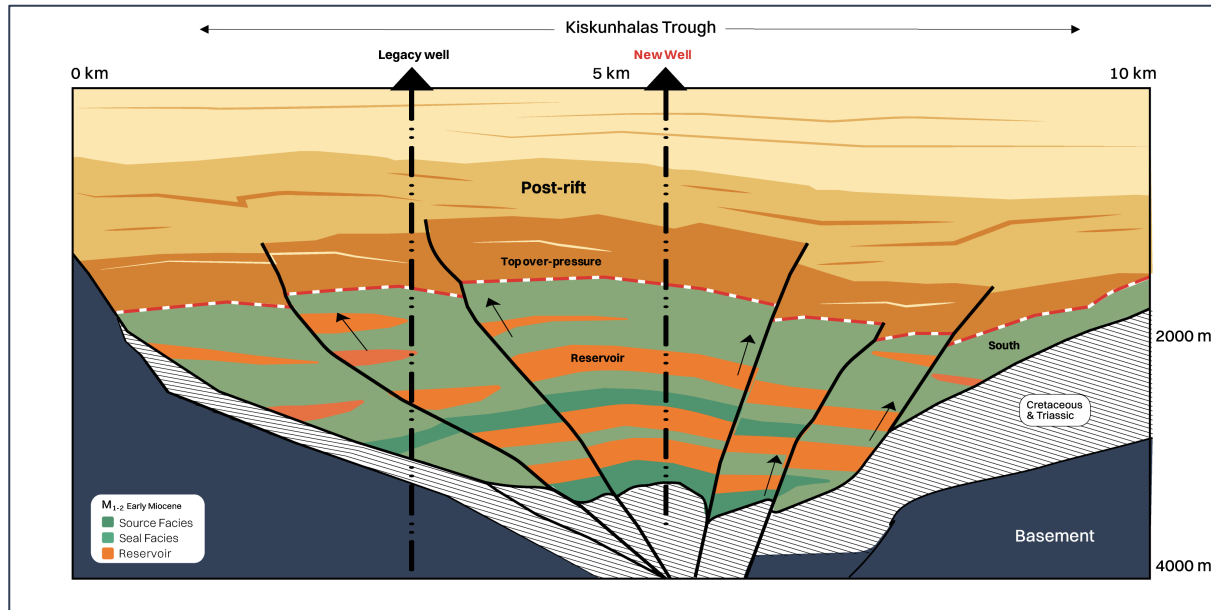
Market Outlook

3-YEAR Natural Gas Price - US & Europe (\$/MMBTU)



- **CanCambria is exploring Hungary’s “mature” Pannonian Basin with a view to developing its Kiskunhalas Basin HTHP gas/condensate asset.** A proven hydrocarbon basin (13 Billion BOE produced*)
- **Hungary is pro E&P**, with a legacy of production, considerable infrastructure, a favourable fiscal regime , and a supportive Energy Ministry. Excellent fiscal terms, high NRI 98% and low corp. tax 9%
- **Robust natural gas prices make Europe the premier market** for E&P capital, offering projected industry-leading returns.
- **Current geopolitical issues highlight the need for increased domestic production and regional stability:**
 - EU domestic gas production on long-term base decline.
 - Ukraine-Russia conflict related pipeline issues impact supply.
 - EU increasingly reliant on LNG - global markets/transport issues.
 - EU gas prices show strong seasonal gains and storage drawdown.
 - Hungary imports >70% of its domestic natural gas consumption.
- **Wet gas/condensate provides a revenue buffer** against natural gas price volatility, with liquids projected ~30% projected revenue.

Foundational Asset in Hungary



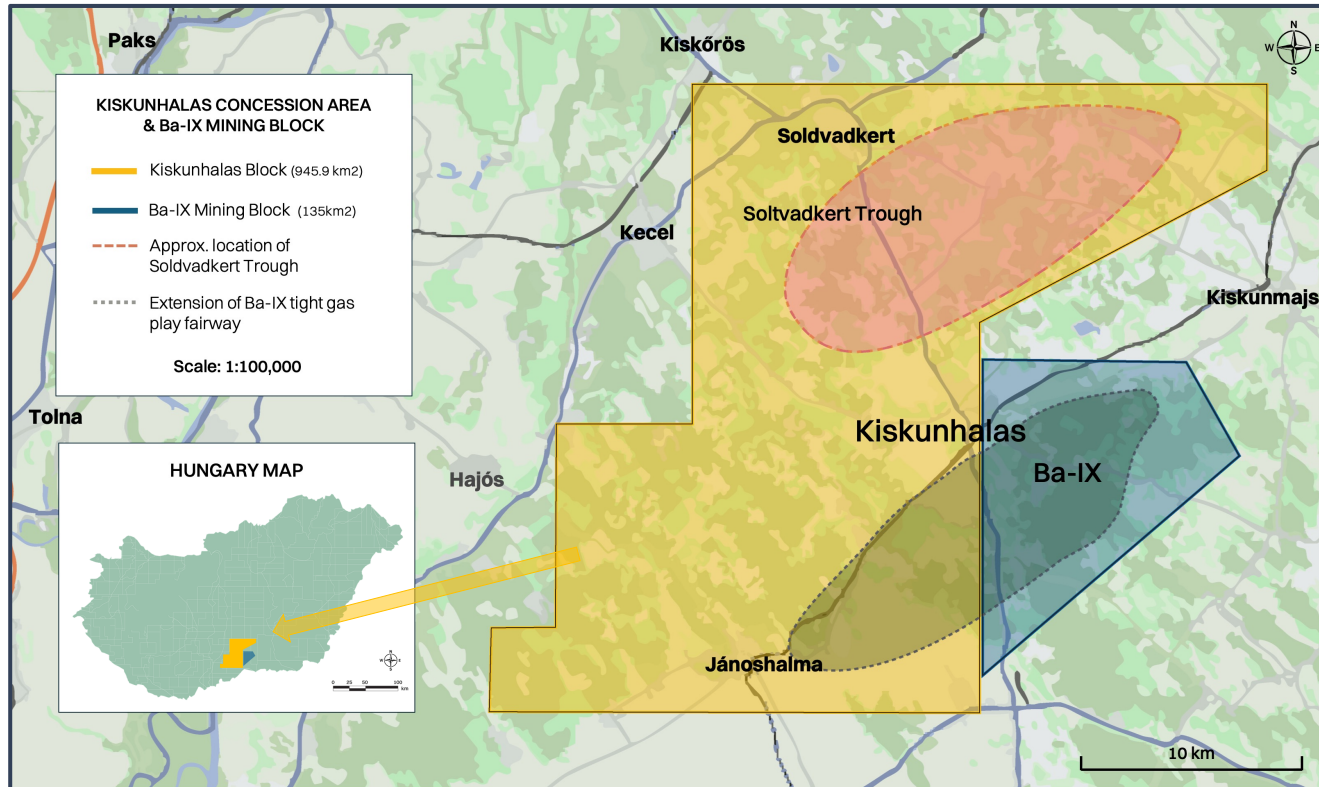
- Over 1,000 km² contiguous position with 100% working interest, including the highly prospective Kiskunhalas Trough and under-explored Soltvadkert Trough.
- Kiskunhalas Trough is a deep, HTHP sedimentary basin, first explored in the late 1980s. Development pending status.
- A proven but undeveloped hydrocarbon basin - application of new technology required to commercialize.
- Strategic tight-gas sand resource in key eastern European market, with multi-TCF gas-in-place (unrisked).
- Identified over 50 low risk (40-acre) well locations, with potential type curve EURs ranging from 4 to 8 BCF gas + liquids.

Technical Summary

- Deep 3,500m HTHP unconventional play.
- Stacked tight-gas sand reservoir bodies.
- Overpressure - classic decline with prolific initials rates.
- Early Miocene pull-apart basin (strike-slip regime).
- Low permeability - requires hydrofracturing to commercialize.
- Uplift makes this basin shallower to drill than offsets.
- On-trend Miocene fields presently being developed.
- Leverage learnings from North American unconventional analogs.



Recent Addition - Kiskunhalas Concession



- **Large concession area:** CanCambria has secured a significant 945.9 km² concession in Hungary, offering 20 years (plus a 10-year extension) for exploration and production.
- **Strategic Location:** Proven hydrocarbon basin within the Pannonian Basin, with a history of gas and oil production.
- **Work Plan and Potential:** The company has a 4-year work commitment, including 3D seismic, and has already identified multiple promising plays within the concession.

CanCambria declared winning bidder: 3/26/2025

Contract agreement/signing late: Q2, 2025

Area: 945.9 km²

Term: 20 years + 10 years extension available

Work Commitment: Over 4 years

Plan: Year 1 = Desktop study, Year 2/3 = New 3D Seismic

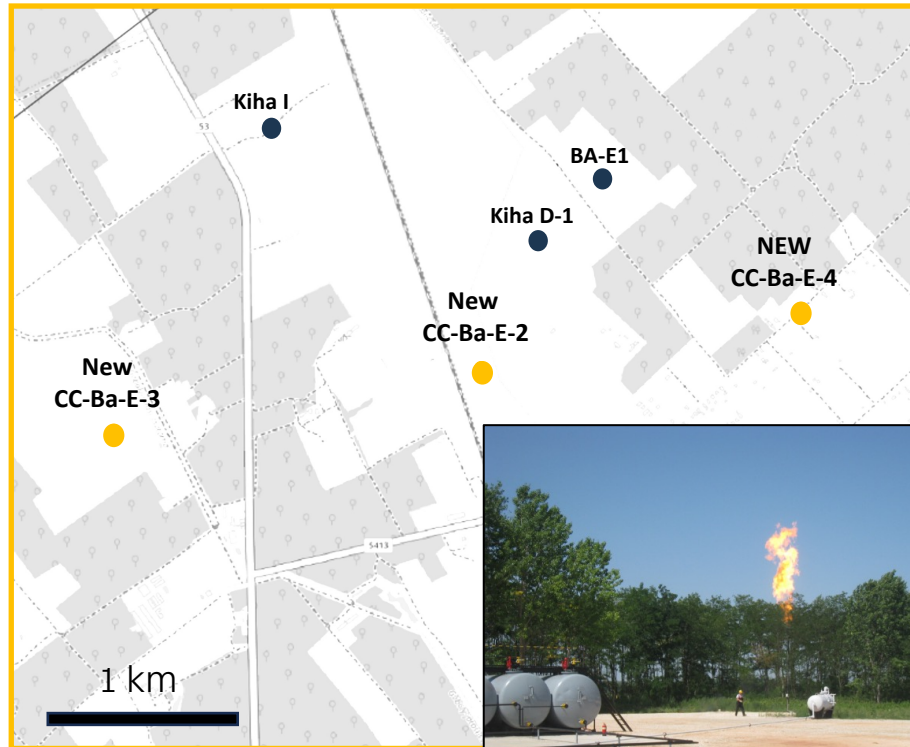
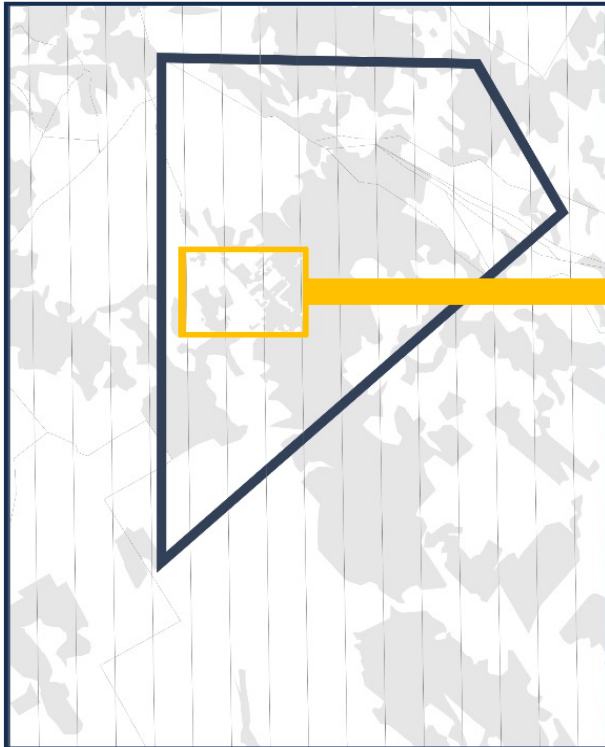
Three plays readily identified:

- Extension of Ba-XI ~ 1,500 acres (25 well potential).
- Large "untested" Miocene Basin (covering ~30% of block).
- Multiple leads and prospects from existing 3D data.
- 46% coverage with 2011 3D - good quality.

BA-IX Area: New Drilling Locations



- Kiskunhalas Trough is located in the Pannonian Basin, southern Hungary.
- CanCambria owns 100% W.I. in BA-IX Mining License: 135 km².
- CanCambria benefits from NRI of 98% for unconventional development.
- Mining license 25+ years is held by prior production.
- High-graded fairway for initial drilling using new 90 km² hi-res 3D shoot.
- **New well locations currently being staked for Q1, 2026 drilling campaign.**



Legacy Deep Wells Locations

- **Kiha I** (1988) - tested high-rate gas to surface
- **Kiha D-I** (1989) - type well with thick pay (DST gas flow)
- **BA-E1** (2008) - with Frac/Flow Test - Gas to Sales (see photo)

New Wells Locations

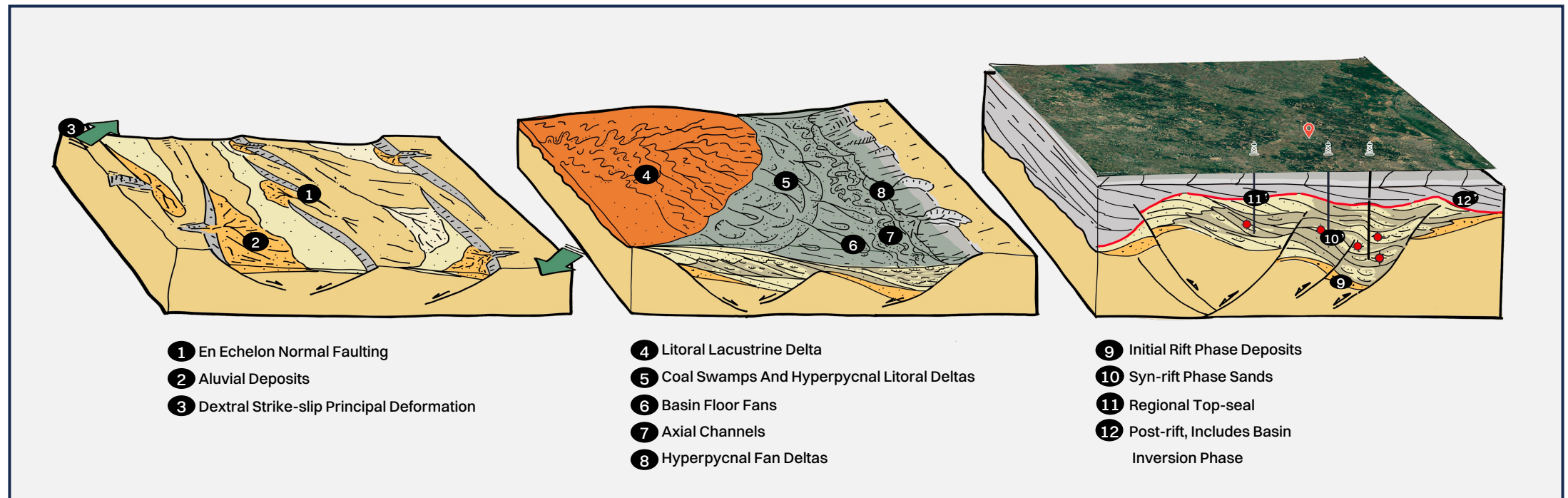
- **CC - Ba E-2** - permit approved
- **CC - Ba E-3** - permit pending
- **CC - Ba E-4** - preparing to file



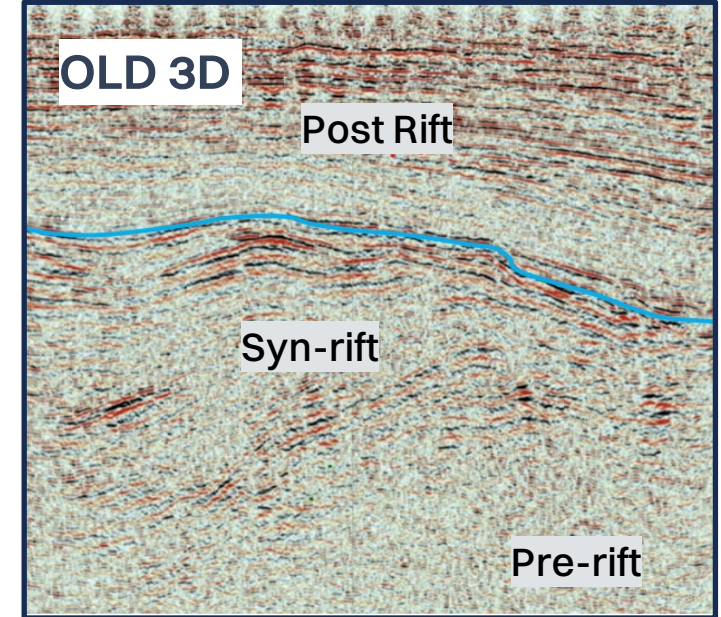
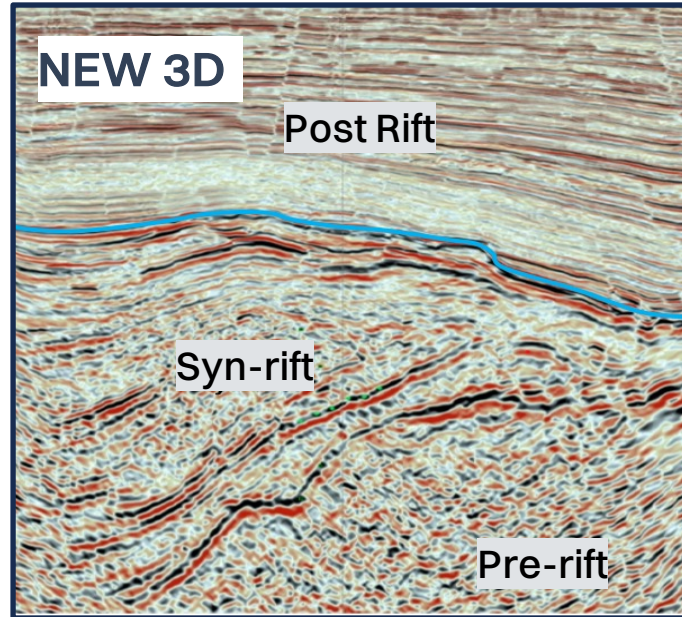
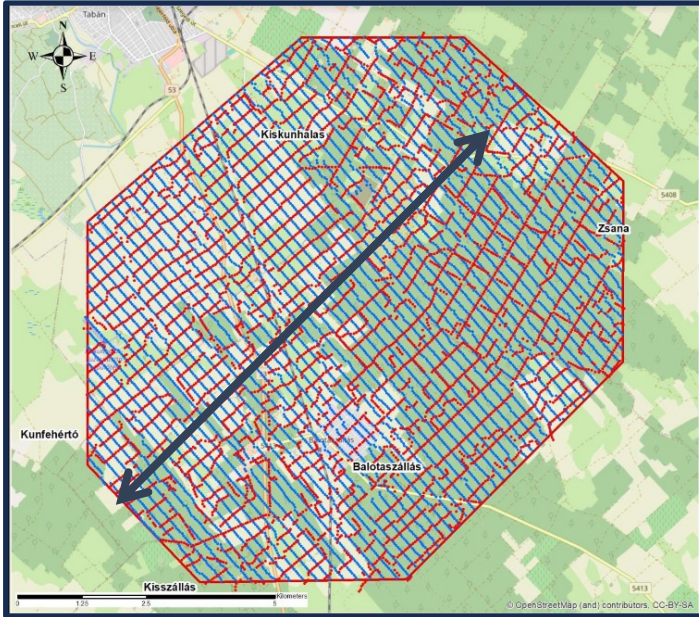
New Petroleum System Model

The Kiskunhalas Trough has significant resource potential, proven petroleum play elements, and a complex geological structure. New 3D seismic survey was key for risk mitigation.

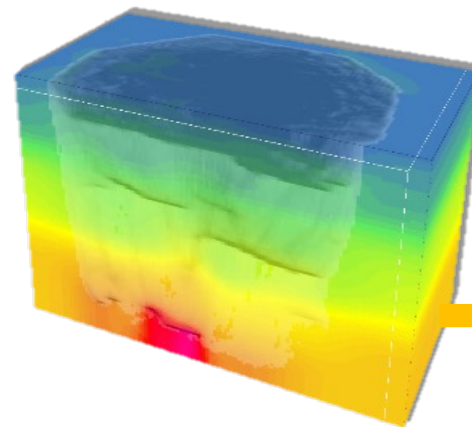
Objectives for field appraisal - 1. Image / map the Reservoir 2. Constrain faults, sub-basins and Traps



New 3D Imaging - Step Change For Imaging CANCMBRIA

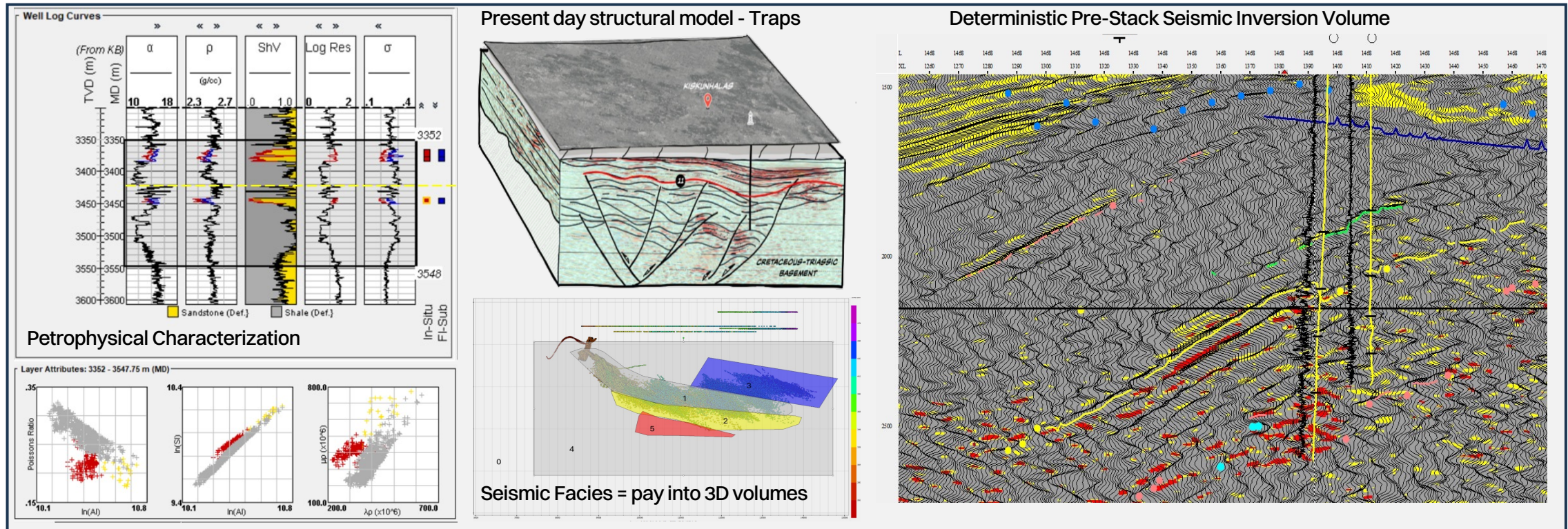


- **Better Data:** New 3D imaging uses dense, long-offset, and wide-azimuth data
- **Improved Imaging:** Better velocity information and clearer images of complex underground structures
- **Accurate Mapping:** Pre-stack depth migration creates a more accurate picture of the deep basin and where the reservoirs are located

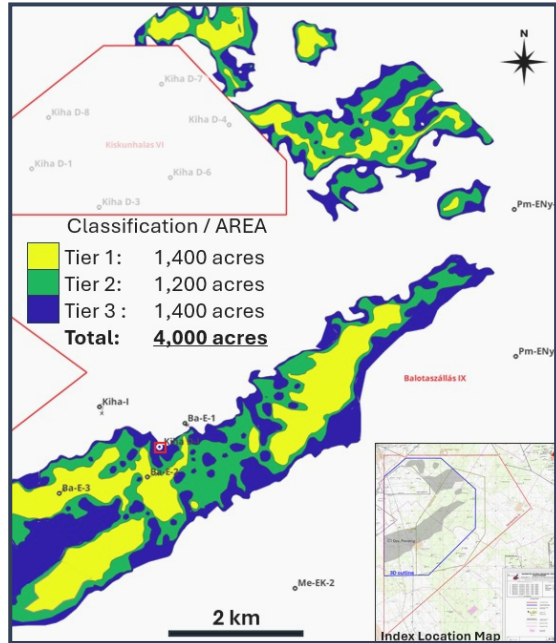


Seismic Interpretation - Advanced Models

1. **Structural Model Guides:** Seismic interpretation is based on a pull-apart structural model, identifying potential fault block traps.
2. **Detailed Mapping:** Mapping highlights prospective fault blocks, and faults are imaged for well planning.
3. **Data-Driven Analysis:** Amplitudes indicate gas presence, and velocity data reveals over-pressured regions.
4. **Validation and Prospects:** Model-driven inversion uses legacy wells, petrophysical models validate seismic data, and multiple gas pay prospects are identified via AVO analysis.



Resource Base & Asset Valuation



Summary - Contingent Resource Evaluation Leveraging 3D seismic

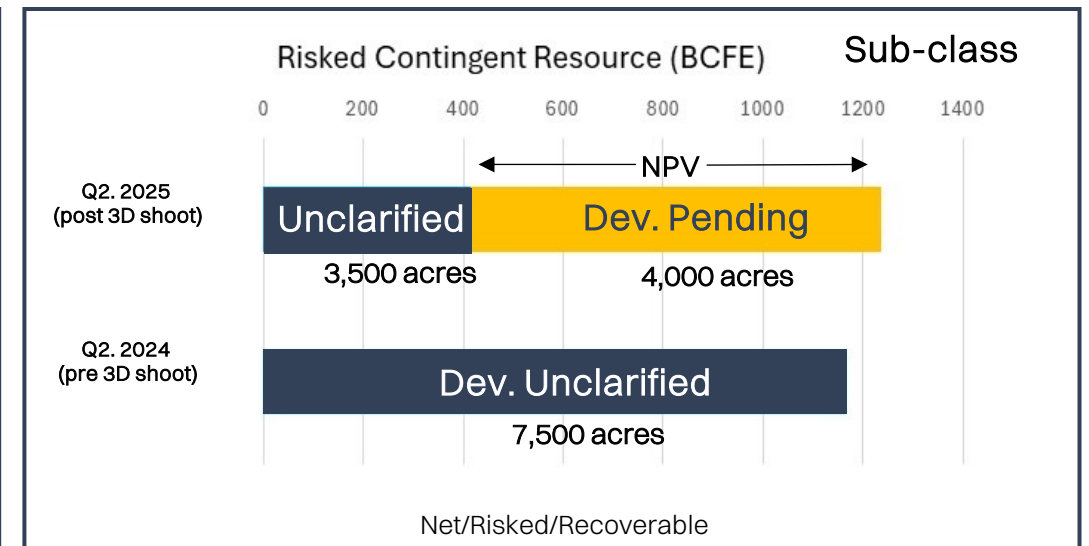
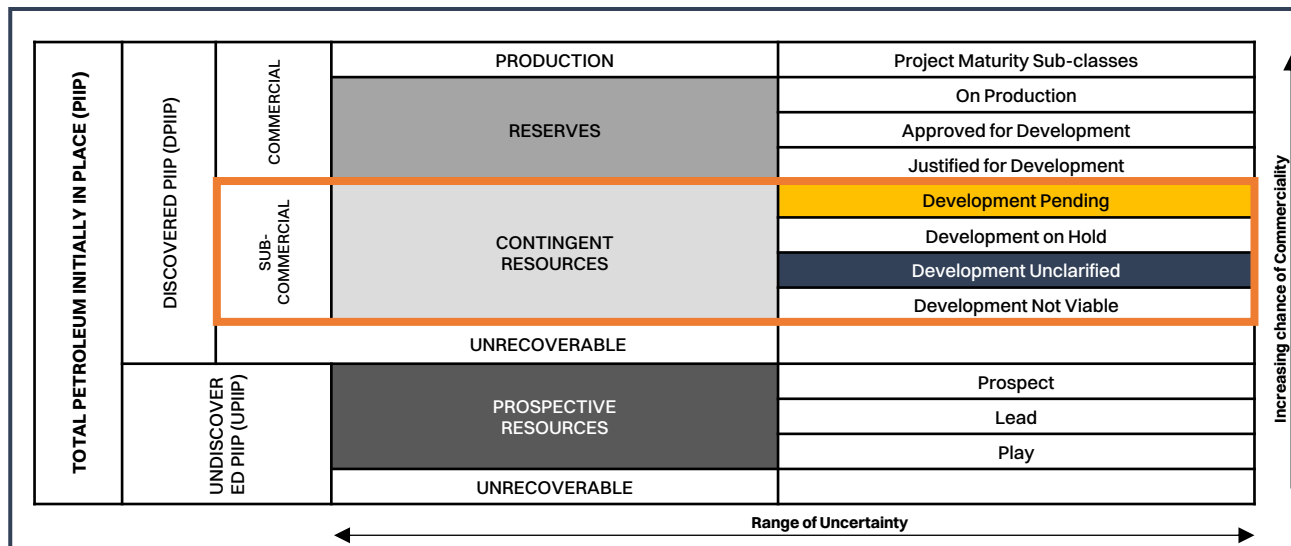
Development Pending - Best Case (C2) 4,000 acres							
Unrisked				risked @ 80%			
Natural Gas		Condensate/NGLs		Natural Gas		Condensate/NGLs	
MMscf	MMscf	Mbbl	Mbbl	MMscf	MMscf	Mbbl	Mbbl
Gross	Net	Gross	Net	Gross	Net	Gross	Net
640,348	627,400	67,892	66,534	512,278	501,920	54,314	53,227

Net Present Value		
BTAX - Risked Case - net		
discount rate		
5%/yr	10%/yr	15%/Yr
Million \$ US	Million \$ US	Million \$ US
3,076.0	1,579.3	873.8

Independent 51-101 Resource Evaluation by Chapman Hydrogen and Petroleum (April 2025)

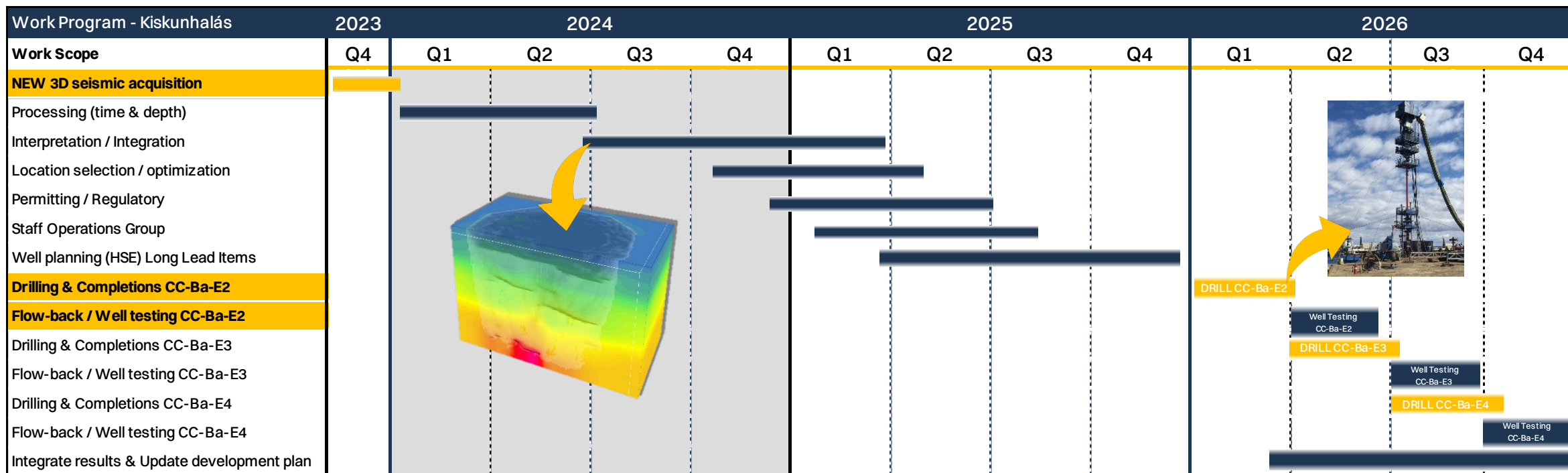
(See CanCambria's "[sedarplus.ca](https://www.sedarplus.ca)" filings for full report)

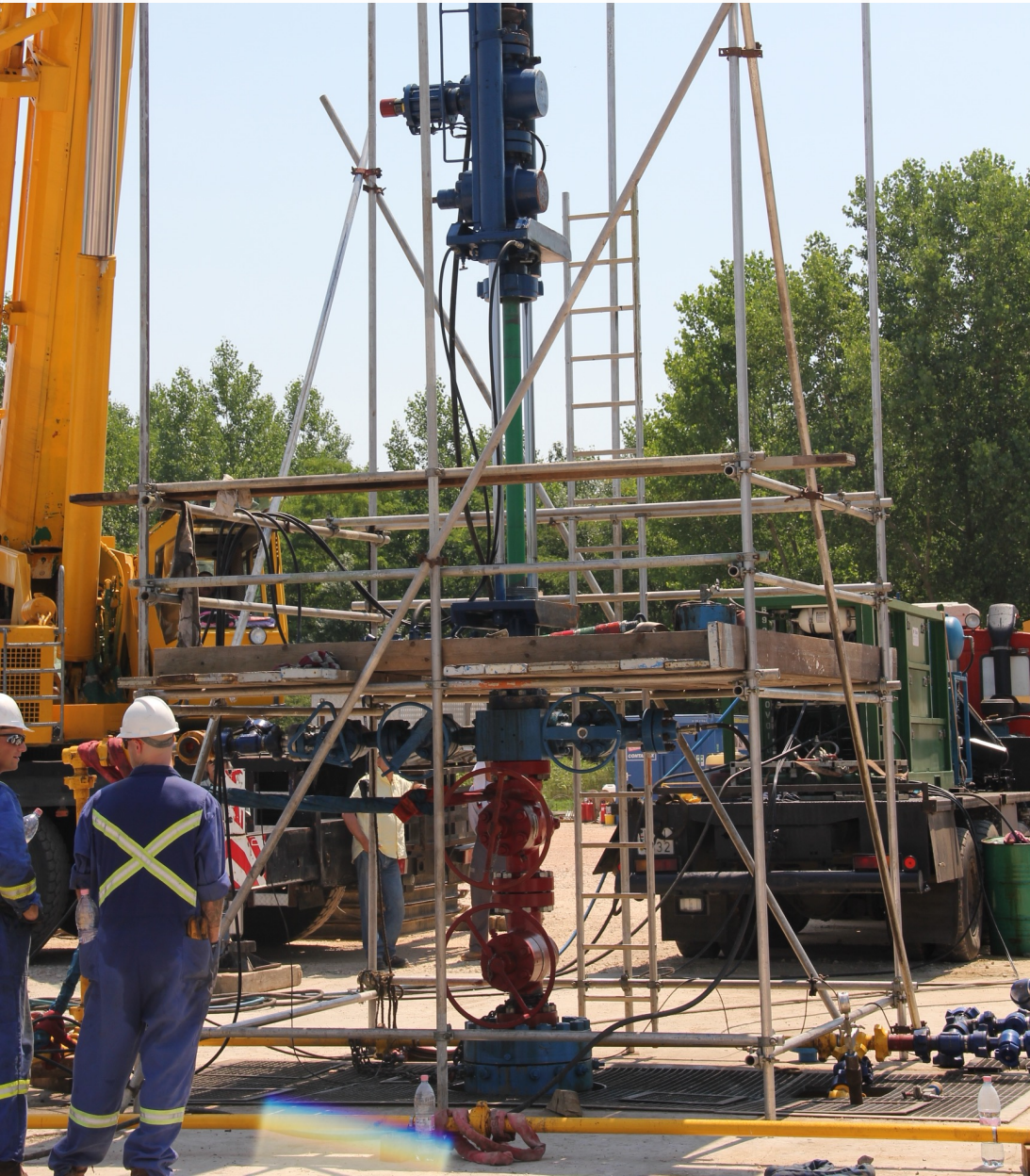
NPV comprises two development phases - Phase 1 = 50 wells & Phase 2 = 50 wells (TOTAL = 100)



Work Program - Timing

- Drilling permit approved for CC-Ba-E2 (first appraisal well), ~4,000m TD, spud planned for Q4 2025.
- Pad construction will commence in summer 2025 in preparation for drilling.
- Operations team staffed up in the Budapest office - preparing purchase orders, finalizing contractors, and agreements.
- Per well CapEx budget is US \$18.5 million, includes hook-up to sales and well-testing/test facilities (three well appraisal).
- Management team engaged in funding for initial well(s), with goals to maximize NAV & retain shareholder value.





Drilling, Completion & Testing

- Total depth 4,000 m (3-string design), water-based mud system.
- 3 wells successfully drilled in the basin to date (using similar design).
- Abnormal (high) reservoir pressure - gradient 0.85 psi/ft.
- Bottom-hole temperature > 175 °C - harsh environment.
- Drilling target box 50m x 50m - requires directional well work.
- Plug & perf completion, up to 8 stages per well - CT drill-out.
- High rate, large volume, slick-water completion design.
- Minimal surface impact - multi-well pad drilling.
- Scalable operations, large runway for development.
- Rental testing equipment and existing pipeline for sales

Considerable upside from state-of-the-art technology and best practices, in order to optimize design and improve efficiency. Multi-well small foot pad drilling operations to deliver impactful production growth. Full field development anticipate D&C costs of US \$15 million.

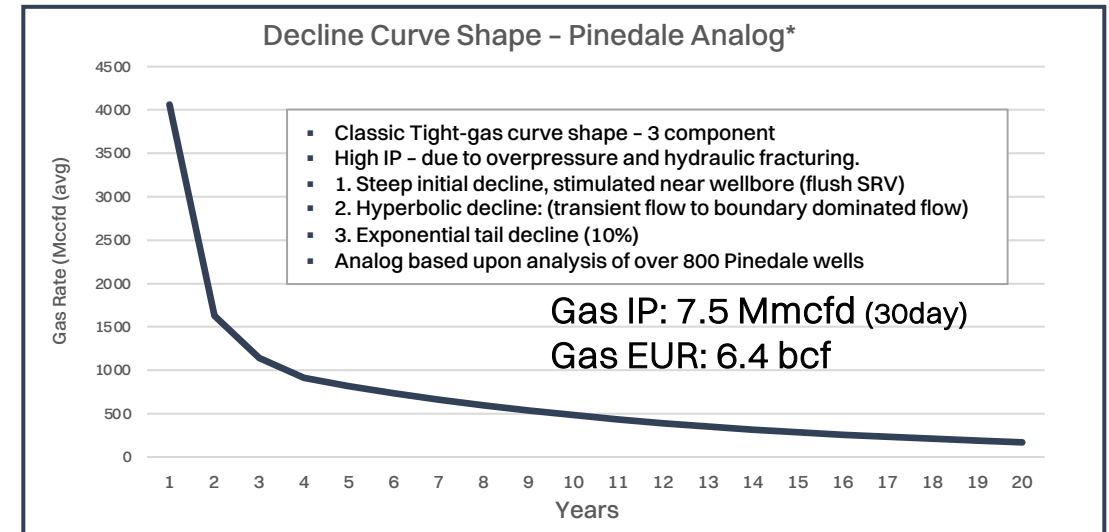
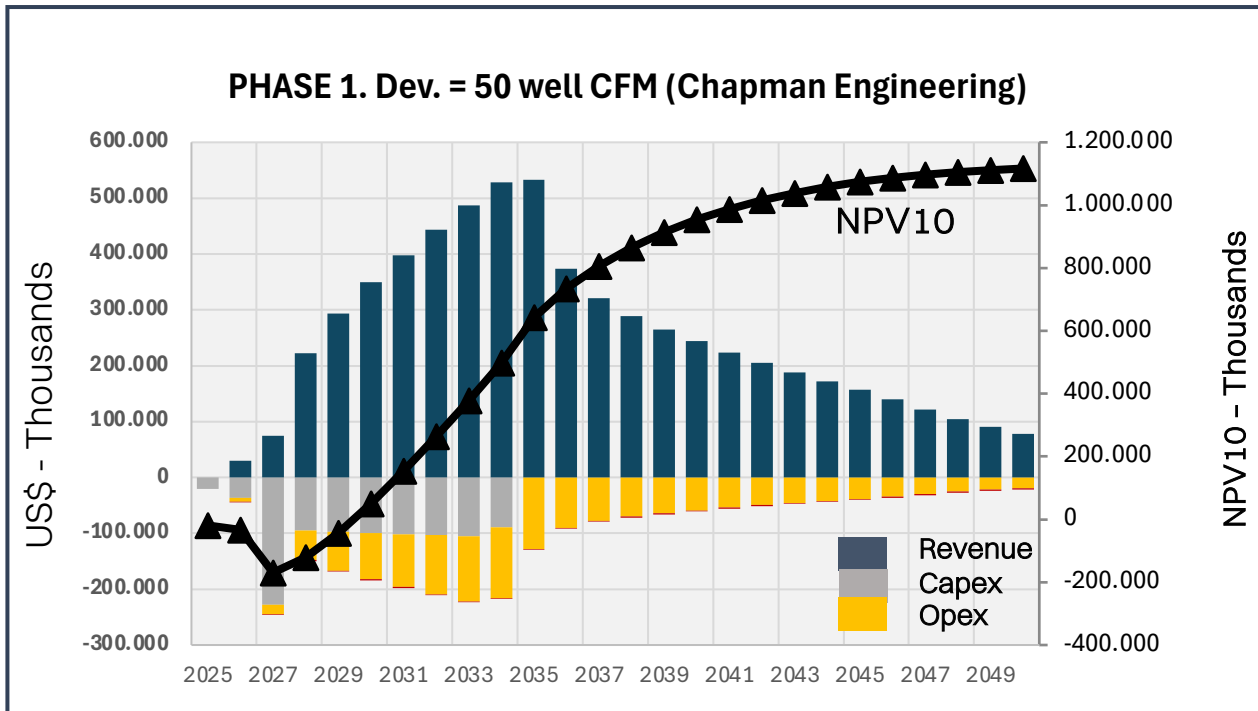
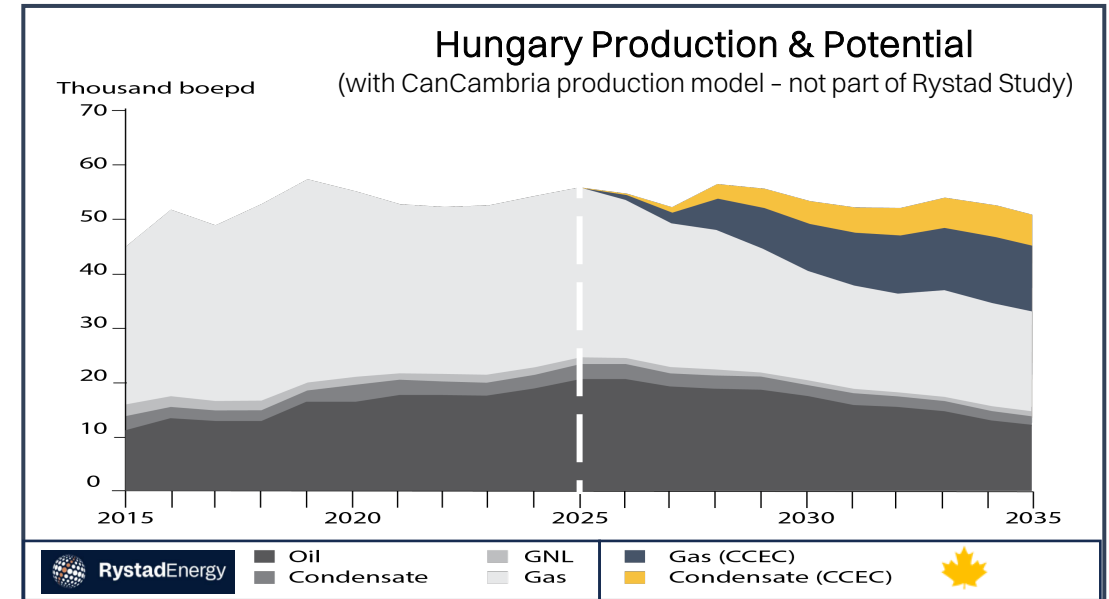
Kiskunhalas Production Potential



(Phase 1. FDP = 50 Wells @ 6.4 Bcf, 6 Wells Per YR with 1 Rig)

Hungary base oil & gas production - with forward decline projection. Adding CanCambria's development plan production model offsets country-level declines through 2035. Strategic asset with scale.

Cash-flow model from CHPE (2025) illustrates the rapid payout and free cashflow generation from full field development. Well performance is modeled using recoverable resource estimation on 40 acres and type curve shape from field analog studies [gas \$10Mcf/\$65 oil].



CHPE: Chapman Hydrogen and Petroleum Engineering, 51-101 Resource Estimate, April 30th 2025

- High-quality, 100% WI, strategic asset in Central Europe, the most attractive natural gas market in the world for E&Ps. Industry leading fiscal terms.
- Proven resource base – pure play Hungary gas/condensate asset - unlocked by new 3D seismic that supports a new well drilling program.
- Compelling 5-year growth strategy: Entry in late 2022 with first gas 2026 and organic growth.
- Success case - positioned to generate long-term positive FCF from low-risk well inventory, with a runway for 10-year development. Project scale and billion US\$ asset.
- Experienced Management Team – proven industry track record and shared vision for opportunity and value creation.

Leadership



Paul Clarke, PhD
CEO & President

Dr. Clarke joined CanCambria in mid-2022 as VP of Exploration and has 25 years of experience in the oil and gas industry. One of the E&P industry's leading unconventional experts, a "blue-ribbon" oil and gas finder and developer. Dr. Clarke has deep technical and broad operational proficiency, leading complex teams and having held roles of increasing responsibility with large-cap U.S. independents. At the forefront of several major onshore exploration, appraisal, and development programs. Operated assets include the Eagle Ford and Spraberry/Wolfcamp trends, executing over 1,000 horizontal wells (with NYSE: PXD), and the giant Pinedale Field with Ultra Petroleum.

Piet Van Assche C.Eng., FIMechE
COO & Managing Director-Hungary

Piet is a registered professional engineer with an in- depth understanding of the technical and commercial aspects of both upstream and downstream activities. He has managed numerous large multicultural and multidisciplinary teams throughout the world for Shell International, MOL (Hungarian Oil Company), and other independent oil and gas companies. Piet resides in Hungary, has extensive Hungarian oil and gas experience, and is the former MD of Delcuadra Kft.

Konstantin Lichtenwald, CPA, CGA
CFO & Director

Konstantin, a Canadian CPA and an ACCA in the UK, has over 17 years of corporate finance experience including accounting, financial management, compliance, and M&A. He specializes in valuation, taxation and financial reporting. He has lived and worked in multiple jurisdictions including Germany, Australia, USA and Canada. He is a director of a number of private and publicly listed companies in Canada.

Chris Beltgens MBA
VP Corporate Development

Since March 2021, Mr. Beltgens has been President and Director of Somerset Energy Partners, a private South Texas-focused oil production company. From April 2016 to January 2023, he was the Vice President of Corporate Development for TAG Oil Ltd., a TSX-listed international production oil and gas company. Mr. Beltgens previously spent six years in London working in investment banking, covering international oil and gas exploration and production companies, where he assisted in raising capital for the sector. Mr. Beltgens is currently an independent director for Kingfisher Metals Corp. (TSXV: KFR), Orex Minerals Inc. (TSXV: REX), and Intertidal Capital Corp. (TSXV: TIDE).

Eric Vaughan
VP Drilling and Completion

Eric is a senior well service executive with over 40 years of international experience, including leadership roles at Cuadrilla Resources, BJ Services, Nowasco, and Evergreen Resources. He has led pioneering completion programs across the UK, USA, and Europe. Eric's expertise spans unconventional reservoirs and HPHT operations, with a track record in equipment design, company start-ups, and delivering technically complex, high-value projects.

Bernhard Krainer, PhD
Business Advisor – Central Europe

Bernhard has over 30 years of experience in exploration and upstream business development. With a background from Central and Eastern Europe he worked globally with postings in Western Canada, U.K., Norway, North Africa, Middle East and Pakistan. He held Managing Director positions for OMV AG in Norway and Abu Dhabi and was Director for Exploration and Appraisal with OMV Petrom, which included Romania, Bulgaria and Georgia.

Chris Cornelius PhD, C.Geol, Eur.Geol
Executive Chairman

A proven prospect generator and resource developer, Chris has held multidimensional positions in exploration, land, engineering, operations, M&A, and project finance. Founding CanCambria with long-time financial partners, he has been directly involved in the safe drilling and completion of several thousand wells in many of the world's major hydrocarbon provinces. He has been a director of both private and public resource sector companies and was directly responsible for forming Delcuadra Kft in 2010—a private Hungarian exploration JV between RAG, Delta Hydrocarbons, and Cuadrilla Resources.

Toby Pierce MBA
Non-Executive Director

Toby Pierce is currently CEO and Director of Somerset Energy Partners, an oil and gas producer in South Texas. From 2015 to 2024, Mr. Pierce was CEO and Director of TAG Oil Ltd., a TSX-listed oil and gas producer in Australasia and Egypt. Mr. Pierce has over 28 years of geological and financial experience within the resource sector. He has been a founder, CEO, or director of numerous private and public oil and gas, mining, and natural resource companies. Mr. Pierce holds an MBA from the Rotman School of Business and a Bachelor of Science degree in Earth Sciences from the University of Victoria.

Anthony (Tony) Kelly JD, LLB, MBA
Non-Executive Director

Tony has over 40 years investment banking, corporate strategy, capital markets, mergers and acquisitions, and corporate finance experience in Australia, Europe, and North America. Tony began his investment banking career at Morgan Stanley in New York and subsequently held senior roles at MAST Global, Credit Suisse First Boston, and BZW, where he was head of Global M&A. He is currently a member of the investment committee of one of Australia's largest infrastructure funds.

Peter Turner PhD, DSc
Non-Executive Director

A founding director of Cuadrilla Resources Ltd, Peter has worked extensively in the petroleum industry for over 40 years. A former reader in sedimentology at the University of Birmingham, UK, he is a leading authority on clastic reservoirs of the Rotliegend and the Permo-Trias. More recently, he has been working on tight-gas petroleum systems throughout Europe and North Africa. He is a director of several private companies.



CANCAMBRIA

For further information:

Paul Clarke, PHD
CEO & President
Paul.clarke@cancambria.com

Investor Relations North America
KIN Communications Inc
604-684-6730
ccec@kincommunications.com

www.cancambria.com

 [CanCambria](#)

 [CanCambria](#)

CanCambria Energy Corp.
1120 - 625 Howe St.
V6C 2T6 Vancouver, BC,
CANADA

CanCambria Hungary Kft.
Corvin Sétány 4, B 402
H-1082 Budapest
HUNGARY