LOGAN ENERGY CORP. ANNOUNCES RECORD PRODUCTION AND CASH FLOW WITH THIRD QUARTER 2024 RESULTS AND PROVIDES AN OPERATIONS UPDATE

Calgary, Alberta – November 13, 2024 – Logan Energy Corp. (TSXV: LGN) ("**Logan**" or the "**Company**") is pleased to announce its operating and financial results for the three and nine months ended September 30, 2024, and to provide details of its expanded Duvernay land position along with an operations update.

Selected financial and operational information set out below should be read in conjunction with the Company's unaudited interim financial statements and related management's discussion and analysis ("**MD&A**") as at and for the three and nine months ended September 30, 2024 and 2023. These documents are filed on SEDAR+ at www.sedarplus.ca and are available on the Company's website at www.loganenergycorp.com. The highlights reported throughout this press release include certain non-GAAP measures and ratios which have been identified using capital letters and are defined herein. The reader is cautioned that these measures may not be directly comparable to other issuers; refer to additional information under the heading *"Reader Advisories – Non-GAAP Measures and Ratios"*.

THIRD QUARTER 2024 HIGHLIGHTS

- Logan achieved corporate record quarterly average production of 9,942 BOE per day (35% liquids), an increase of 84% compared to 5,394 BOE per day (24% liquids) in the same quarter of 2023.
    - The increase in production is a culmination of an active drilling program in the first half of the year, pursuant to which Logan brought six wells onstream to date in 2024, including a three well pad at Pouce Coupe in mid-May and a three well pad at South Simonette in late-July.
- Logan also reported strong financial results for the third quarter driven by significantly lower per unit costs, highlighting the Company's operating leverage and continued momentum of its organic development program.
- The Company's Operating Netback after hedging averaged $21.35 per BOE during the quarter ended September 30, 2024, an increase of 95% from $10.94 per BOE in the comparative quarter ended September 30, 2023.
    - Despite AECO 5A natural gas prices reaching a 20 year quarterly average low of $0.65 per GJ during the third quarter, Logan's average realized selling price was bolstered by significant oil production growth together with continued strength of crude oil prices.
    - Operating expenses averaged $9.58 per BOE in the third quarter, a decrease of 39% from $15.80 per BOE the comparative quarter of 2023.
    - The Company's average royalty rate decreased to 8.0% in the current quarter reflecting the benefit of royalty incentives on new production as well as materially lower natural gas prices.
- Logan generated record Adjusted Funds Flow of $17.6 million ($0.04 per share, diluted) in the third quarter of 2024, up 242% from $5.2 million ($0.01 per share, diluted) in the third quarter of 2023.
- Capital Expenditures before A&D were $31.4 million for the three months ended September 30, 2024, of which Logan spent $5.9 million on land and lease retention, $17.1 million on completions, and $8.4 million on facilities, pipelines and well equipment.
- As of September 30, 2024, Logan had Net Debt of $35.1 million or 0.5 times its annualized Adjusted Funds Flow for the third quarter. Subsequent to the quarter on October 3, 2024, the Company further strengthened its liquidity and financial position:
    - Closed a bought-deal private placement equity financing for gross proceeds of $50.0 million. Net proceeds were used initially to repay outstanding bank debt in full. Directors and officers of the Company participated for approximately $5.0 million or 10% of the private placement.
    - Established new committed credit facilities with aggregate borrowing capacity of $125.0 million.

The following table summarizes selected highlights for the three and nine month periods ended September 30, 2024 and September 30, 2023:

	Three months ended September 30			Nine months ended September 30		
(CA$ thousands, except as otherwise noted)	**2024**	2023	%	**2024**	2023	%
FINANCIAL HIGHLIGHTS						
Oil and gas sales	**30,549**	17,488	75	**81,523**	50,205	62
Net income (loss) and comprehensive income (loss)	**6,280**	(10,708)	nm	**4,705**	(45,190)	nm
$ per common share, basic and diluted	**0.01**	(0.03)	nm	**0.01**	(0.18)	nm
Cash provided by operating activities	**18,233**	5,158	253	**38,427**	12,778	201
Adjusted Funds Flow (1)	**17,641**	5,159	242	**36,230**	13,955	160
$ per common share, basic (1)	**0.04**	0.01	300	**0.08**	0.05	60
$ per common share, diluted (1)	**0.04**	0.01	300	**0.07**	0.05	40
Capital Expenditures before A&D (1)	**31,369**	33,536	(6)	**112,655**	39,838	183
Acquisitions	**50**	5,144	(99)	**350**	5,244	(93)
Total assets	**267,304**	218,390	22	**267,304**	218,390	22
Net Debt (Surplus) (1)	**35,148**	(67,374)	nm	**35,148**	(67,374)	nm
Shareholders' equity	**182,734**	162,165	13	**182,734**	162,165	13
Common shares outstanding (000s), end of period (2)	**465,537**	465,537	-	**465,537**	465,537	-
OPERATING HIGHLIGHTS AND NETBACKS (5)						
Average daily production						
Crude oil (bbls/d)	**2,873**	782	267	**2,269**	732	210
Condensate (bbls/d) (3)	**125**	243	(49)	**204**	265	(23)
Natural gas liquids (bbls/d) (3)	**483**	273	77	**342**	219	56
Natural gas (mcf/d)	**38,768**	24,573	58	**31,620**	24,108	31
BOE/d	**9,942**	5,394	84	**8,085**	5,234	54
% Liquids (4)	**35%**	24%	46	**35%**	23%	52
Average realized prices, before financial instruments						
Crude oil ($/bbl)	**91.98**	108.60	(15)	**94.14**	101.37	(7)
Condensate ($/bbl) (3)	**89.55**	105.22	(15)	**92.83**	97.70	(5)
Natural gas liquids ($/bbl) (3)	**52.65**	50.65	4	**52.71**	48.83	8
Natural gas ($/mcf)	**0.80**	2.67	(70)	**1.48**	3.03	(51)
Combined average ($/BOE)	**33.40**	35.24	(5)	**36.80**	35.14	5
Netbacks ($/BOE) (5)						
Oil and gas sales	**33.40**	35.24	(5)	**36.80**	35.14	5
Processing and other revenue	**0.98**	1.76	(44)	**1.10**	1.77	(38)
Royalties	**(2.66)**	(5.85)	(55)	**(3.31)**	(5.04)	(34)
Operating expenses	**(9.58)**	(15.80)	(39)	**(13.39)**	(16.03)	(16)
Transportation expenses	**(2.32)**	(4.41)	(47)	**(3.16)**	(3.77)	(16)
Operating Netback, before hedging (5)	**19.82**	10.94	81	**18.04**	12.07	49
Realized gain on derivative financial instruments	**1.53**	-	-	**0.42**	-	-
Operating Netback, after hedging (5)	**21.35**	10.94	95	**18.46**	12.07	53
General and administrative expenses	**(1.51)**	(2.52)	(40)	**(2.01)**	(2.81)	(28)
Financing income (expenses) (6)	**(0.43)**	1.98	nm	**0.18**	0.68	(74)
Settlement of decommissioning obligations	**(0.12)**	(0.01)	nm	**(0.28)**	(0.18)	56
Adjusted Funds Flow Netback (5)	**19.29**	10.39	86	**16.35**	9.76	68

(1) "Adjusted Funds Flow", "Capital Expenditures before A&D", and "Net Debt" do not have standardized meanings under IFRS Accounting Standards, refer to "Non-GAAP Measures and Ratios" section of this press release.

(2) Refer to "Share Capital" section of this press release. An additional 68.5 million common shares were subsequently issued pursuant to the private placement which closed on October 3, 2024.

(3) Condensate is a natural gas liquid ("**NGL**") as defined by NI 51-101. See "Other Measurements".

(4) "Liquids" includes crude oil, condensate and NGLs.

(5) "Netbacks" are non-GAAP financial ratios calculated per unit of production. "Operating Netback", and "Adjusted Funds Flow Netback" do not have standardized meanings under IFRS, refer to "Non-GAAP Measures and Ratios" section of this press release.

(6) Excludes non-cash accretion of decommissioning obligations.
(7) Logan was spun-out from Spartan Delta Corp. ("**Spartan**") on June 20, 2023. Comparative information for the nine months ended September 30, 2023 is prepared on a "carve-out" basis from the historical records of Spartan. The information should be read in conjunction with the Company's unaudited condensed interim financial statements and MD&A as at September 30, 2024 and 2023 and the audited annual financial statements and related MD&A as at and for the years ended December 31, 2023 and 2022.

EXPANDED DUVERNAY POSITION

During the third quarter, Logan acquired 35.5 net sections of Duvernay acreage at Two Creeks, Alberta, within the greater Kaybob area. The Two Creeks asset is situated on the east side of Kaybob in the oil window and adds 34 net locations to Logan's drilling inventory. The lands are proximal to existing Duvernay producers which largely de-risk the land base. The asset is located near existing infrastructure, high grade roads and water sources making it well situated for development. Logan expects to allocate capital to the Two Creeks asset within the next two years.

In total, Logan's Duvernay position at North Simonette, Ante Creek, and Two Creeks is now comprised of an aggregate of 187.5 net sections and 174 net drilling locations. An updated land map can be found in Logan's corporate presentation at www.loganenergycorp.com.

OPERATIONS UPDATE

The Simonette "4-10" three well pad has now been onstream for approximately 100 days. For the first 90 days on production, the pad averaged 292 bbls/d of oil, 28 bbls/d of NGLs and 3.7 mmcf/d of natural gas (931 BOE/d, 34% liquids) per well. While the 4-10 results are within Logan's range of expectations, the Company plans to revert back to NCS single point entry well design for the next phase of drilling.

The Lator "13-34" single exploratory well was tied into permanent facilities in October. The well flows through a third-party pipeline which has had intermittent run time and as a result the well has only been on production for 25 days. The current water cut remains elevated, however the well continues to clean up.

The Company has commenced its winter drilling program with the first well on the "11-22" pad at South Simonette spud in mid-October. The rig will drill the planned Simonette wells this winter prior to moving to Pouce Coupe in the spring.

Since publishing our preliminary budget for 2025, strip pricing for AECO natural gas has decreased by approximately 25% to a forecast of approximately $1.90 per GJ on average for calendar 2025, relative to our budget pricing of $2.50 per GJ. The Company continues to monitor the current commodity price environment and may consider reallocating capital within its 2025 budget to more liquids-rich opportunities.

To date in 2024, the Company has shut-in uneconomic natural gas production at its non-core northeastern British Columbia property and has also deferred certain production optimization projects until gas prices recover resulting in approximately 670 BOE per day of production behind pipe. While these uneconomic shut-ins, project deferrals and initial performance at Lator will put pressure on Logan's ability to achieve its stated annual production guidance of approximately 8,700 BOE per day for calendar 2024, our annual Adjusted Funds Flow guidance for 2024 remains intact.

SUBSEQUENT EVENTS

On October 3, 2024, Logan closed the previously announced $50.0 million bought deal private placement of approximately 68.5 million common shares at an issue price of $0.73 per common share. Concurrently, the Company established new committed credit facilities in the aggregate principal amount of $125.0 million, comprised of a $75.0 million revolving credit facility and $50.0 million term facility, which together replaced the Company's $75.0 million demand credit facility.

Commodity Hedging Update

The following table summarizes new commodity price risk management contracts entered subsequent to the quarter:

Commodity / Contract Type	Notional Volume	Reference Price	Fixed Contract Price	Remaining Term
Crude oil – swap	500 bbls/d	WTI	US$71.02 per barrel	January 1 to March 31, 2025
Crude oil – swap	1,250 bbls/d	WTI	US$70.84 per barrel	April 1 to June 30, 2025
Crude oil – swap	1,000 bbls/d	WTI	US$70.46 per barrel	July 1 to September 30, 2025
Crude oil – swap	500 bbls/d	WTI	US$70.00 per barrel	October 1 to December 31, 2025
Natural gas – swap	5,000 GJ/d	AECO	CA$2.24 per GJ	April 1 to October 31, 2025
Natural gas – swap	5,000 GJ/d	AECO	CA$3.28 per GJ	Nov 1, 2025 to March 31, 2026

The table above should be read in conjunction with the existing contracts in place as of September 30, 2024, as disclosed in the MD&A.

As of the date hereof, Logan has an average of 1,375 bbls/d of oil hedged at an average WTI price of $99.26 per barrel (approximate Canadian dollar equivalent) for calendar 2025, representing approximately 35% of forecasted crude oil and condensate production (net of royalties). Additionally, the Company has AECO swaps in place for an average of 10,863 GJ/d of natural gas at $2.34 per GJ on average for calendar 2025, representing approximately 20% of forecasted natural gas production (net of royalties).

ABOUT LOGAN ENERGY CORP.

Logan is a growth-oriented exploration, development and production company formed through the spin-out of the early stage Montney assets of Spartan Delta Corp. Logan was founded with a strong initial capitalization and three high quality and opportunity rich Montney assets located in the Simonette and Pouce Coupe areas of northwest Alberta and the Flatrock area of northeastern British Columbia and has recently established a position within the greater Kaybob Duvernay oil play with assets in the North Simonette, Ante Creek and Two Creeks areas. The management team brings proven leadership and a track record of generating excess returns in various business cycles.

Logan's corporate presentation has been updated as of November 2024 and can be accessed on the Company's website at www.loganenergycorp.com.

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READER ADVISORIES

Non-GAAP Measures and Ratios

This press release contains certain financial measures and ratios which do not have standardized meanings prescribed by International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS Accounting Standards**"), also known as Canadian Generally Accepted Accounting Principles ("**GAAP**"). As these non-GAAP financial measures and ratios are commonly used in the oil and gas industry, Logan believes that their inclusion is useful to investors. The reader is cautioned that these amounts may not be directly comparable to measures for other companies where similar terminology is used.

The non-GAAP measures and ratios used in this press release, represented by the capitalized and defined terms outlined below, are used by Logan as key measures of financial performance and are not intended to represent operating profits nor should they be viewed as an alternative to cash provided by operating activities, net income or other measures of financial performance calculated in accordance with IFRS.

The definitions below should be read in conjunction with the “Non-GAAP and Other Financial Measures” section of the Company’s MD&A dated November 13, 2024, which includes discussion of the purpose and composition of the specified financial measures and detailed reconciliations to the most directly comparable GAAP financial measures.

Operating Income and Operating Netback

Operating Income, a non-GAAP financial measure, is a useful supplemental measure that provides an indication of the Company's ability to generate cash from field operations, prior to administrative overhead, financing and other business expenses. "**Operating Income, before hedging**" is calculated by Logan as oil and gas sales, net of royalties, plus processing and other revenue, less operating and transportation expenses. “**Operating Income, after hedging**” is calculated by adjusting Operating Income, before hedging for realized gains or losses on derivative financial instruments.

The Company refers to Operating Income expressed per unit of production as an "**Operating Netback**" and reports the Operating Netback before and after hedging, both of which are non-GAAP financial ratios. Logan considers Operating Netback an important measure to evaluate its operational performance as it demonstrates its field level profitability relative to current commodity prices.

Adjusted Funds Flow

Cash provided by operating activities is the most directly comparable measure to Adjusted Funds Flow. "**Adjusted Funds Flow**" is reconciled to cash provided by operating activities by excluding changes in non-cash working capital, adding back transaction costs on acquisitions (if applicable). Logan utilizes Adjusted Funds Flow as a key performance measure in the Company's annual financial forecasts and public guidance.

The Company refers to Adjusted Funds Flow expressed per unit of production as an "**Adjusted Funds Flow Netback**".

Adjusted Funds Flow per share ("**AFF per share**")

AFF per share is a non-GAAP financial ratio used by the Logan as a key performance indicator. The basic and/or diluted weighted average common shares outstanding used in the calculation of AFF per share is calculated using the same methodology as net income per share.

Capital Expenditures before A&D

"**Capital Expenditures before A&D**" is used by Logan to measure its capital investment level compared to the Company's annual budgeted capital expenditures for its organic drilling program. It includes capital

expenditures on exploration and evaluation assets and property, plant and equipment, before acquisitions and dispositions. The directly comparable GAAP measure to capital expenditures is cash used in investing activities.

Net Debt (Surplus)

Throughout this press release, references to "**Net Debt**" or "**Net Surplus**" includes bank debt, net of Adjusted Working Capital. Net Debt (Surplus) and Adjusted Working Capital are both non-GAAP financial measures. "Adjusted Working Capital" is calculated as current liabilities less current assets, excluding derivative financial instrument assets and liabilities and the current portion of bank debt (if any).

Supplementary Financial Measures

The supplementary financial measures used in this press release (primarily average sales price per product type and certain per BOE and per share figures) are either a per unit disclosure of a corresponding GAAP measure, or a component of a corresponding GAAP measure, presented in the financial statements. Supplementary financial measures that are disclosed on a per unit basis are calculated by dividing the aggregate GAAP measure (or component thereof) by the applicable unit for the period. Supplementary financial measures that are disclosed on a component basis of a corresponding GAAP measure are a granular representation of a financial statement line item and are determined in accordance with GAAP.

Drilling Locations

All of the 174 net horizontal Duvernay oil drilling locations disclosed in this press release are unbooked locations. Unbooked locations are internal estimates prepared effective as of November 13, 2024 by a member of management who is a qualified reserves evaluator in accordance with NI 51-101 and COGEH based on the Company's assumptions as to the number of wells that can be drilled per section based on industry practice and internal review, being 600 meters inter well spacing and an average horizontal well length of ~3,500 meters. Unbooked locations do not have attributed reserves or resources. Unbooked locations have been identified by management as an estimation of Logan's multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that the Company will drill all unbooked drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which the Company actually drills wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been de-risked by drilling existing wells in relative close proximity to such unbooked drilling locations, the majority of other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.

Analogous Information

In this press release, the Company has provided certain information on the prospectivity of wells on properties adjacent to the Company's acreage which is "analogous information" as defined by applicable securities laws. This analogous information is derived from publicly available information sources which the Company believes are predominantly independent in nature. Some of this data may not have been prepared by qualified reserves evaluators or auditors and the preparation of any estimates may not be in strict accordance with COGEH. Regardless, estimates by engineering and geotechnical practitioners may vary and the differences may be significant. The Company believes that the provision of this analogous information is relevant to the Company's activities and forecasting, given its property ownership in the area; however, readers are cautioned that there is no certainty that the forecasts provided herein based on analogous information will be accurate.

Other Measurements

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. This press release contains various references to the abbreviation "BOE" which means barrels of oil equivalent. Where amounts are expressed on a BOE basis, natural gas volumes have been converted to oil equivalence at six thousand cubic feet (mcf) per barrel (bbl). The term BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet per barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead and is significantly different than the value ratio based on the current price of crude oil and natural gas. This conversion factor is an industry accepted norm and is not based on either energy content or current prices. Such abbreviation may be misleading, particularly if used in isolation.

References to "oil" in this press release include light crude oil, medium crude oil, heavy oil and tight oil combined. NI 51-101 includes condensate within the product type of "natural gas liquids". References to "natural gas liquids" or "NGLs" include pentane, butane, propane and ethane. References to "gas" or "natural gas" relates to conventional natural gas. References to "liquids" includes crude oil, condensate and NGLs.

References in this press release to peak rates, first 90 days of production, producing day rates and other short-term production rates are useful in confirming the presence of hydrocarbons, however such rates are not determinative of the rates at which such wells will commence production and decline thereafter and are not indicative of long-term performance or of ultimate recovery. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production of Logan.

Share Capital

Common shares of Logan trade on the TSX Venture Exchange (“**TSXV**”) under the symbol "LGN".

As of September 30, 2024, there were 465.5 million common shares outstanding. As of the date hereof, there are 534.0 million common shares outstanding. There are no preferred shares or special shares outstanding. Logan’s convertible securities outstanding as of September 30, 2024 and as of the date of this press release include: 64.3 million common share purchase warrants with an exercise price of $0.35 per share expiring July 12, 2028; and 22.6 million stock options with an exercise price of $0.89 per share expiring November 22, 2028.

Forward-Looking and Cautionary Statements

Certain statements contained within this press release constitute forward-looking statements within the meaning of applicable Canadian securities legislation. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "endeavor", "continue", "estimate", "evaluate", "expect", "forecast", "monitor", "may", "will", "can", "able", "potential", "target", "intend", "consider", "focus", "identify", "use", "utilize", "manage", "maintain", "remain", "result", "cultivate", "could", "should", "believe" and similar expressions. Logan believes that the expectations reflected in such forward-looking statements are reasonable as of the date hereof, but no assurance can be given that such expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Without limitation, this press release contains forward-looking statements pertaining to: the Company's opportunity rich assets, including the Company's expanded Duvernay land position; management’s track record of generating excess returns in various business cycles; success of the Company’s drilling program based on initial results; future organic development and drilling plans, including well design; Logan's 2025 capital budget, including flexibility to reallocate capital towards liquids-rich production opportunities; factors impacting 2024 production and expectations for 2024 Adjusted Funds Flow; risk management activities, including hedging; and expectations with respect to the Company’s Two Creeks acreage.

The forward-looking statements and information are based on certain key expectations and assumptions made in respect of Logan including expectations and assumptions concerning the business plan of Logan, the timing of and success of future drilling, development and completion activities, the performance of

existing wells, the performance of new wells, the availability and performance of facilities and pipelines, the geological characteristics of Logan's properties, the successful integration of the recently acquired assets into Logan's operations, the successful application of drilling, completion and seismic technology, prevailing weather conditions, prevailing legislation affecting the oil and gas industry, prevailing commodity prices, price volatility, price differentials and the actual prices received for Logan's products, impact of inflation on costs, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital (including under the new credit facilities), labour and services, the creditworthiness of industry partners and the ability to source and complete acquisitions.

Although Logan believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Logan can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties include, but are not limited to, fluctuations in commodity prices, changes in industry regulations and political landscape both domestically and abroad, wars, hostilities, civil insurrections, changes in legislation, including but not limited to tax laws, royalties and environmental regulations (including greenhouse gas emission reduction requirements and other decarbonization or social policies and including uncertainty with respect to the interpretation of omnibus Bill C-59 and the related amendments to the *Competition Act* (Canada)), foreign exchange or interest rates, increased operating and capital costs due to inflationary pressures (actual and anticipated), volatility in the stock market and financial system, impacts of pandemics, the retention of key management and employees, risks with respect to unplanned pipeline outages and risks relating to inclement and severe weather events and natural disasters, such as fire, drought, flooding and extreme hot or cold temperatures, including in respect of safety, asset integrity and shutting-in production. Ongoing military actions in the Middle East and between Russia and Ukraine and related sanctions have the potential to threaten the supply of oil and gas from those regions. The long-term impacts of these actions remains uncertain. The foregoing list is not exhaustive. Please refer to the MD&A and AIF for discussion of additional risk factors relating to Logan, which can be accessed on its SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Logan undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Abbreviations

A&D	acquisitions and dispositions
AECO	Alberta Energy Company "C" Meter Station of the NOVA Pipeline System
AIF	refers to the Company's Annual Information Form dated March 18, 2024
bbl	barrel
bbls/d	barrels per day
bcf	one billion cubic feet
BOE	barrels of oil equivalent
BOE/d	barrels of oil equivalent per day
CA$ or CAD	Canadian dollar
COGHE	the most recent publication of the Canadian Oil and Gas Evaluations Handbook
GJ	gigajoule
Mbbl	one thousand barrels
MBOE	one thousand barrels of oil equivalent
mcf	one thousand cubic feet
mcf/d	one thousand cubic feet per day
MMbtu	one million British thermal units
MMcf	one million cubic feet
MD&A	refers to Management's Discussion and Analysis of the Company dated November 13, 2024
MM	millions
$MM	millions of dollars
MPa	megapascal unit of pressure
NGL(s)	natural gas liquids
NI 51-101	National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*
nm	"not meaningful", generally with reference to a percentage change
NYMEX	New York Mercantile Exchange, with reference to the U.S. dollar "Henry Hub" natural gas price index
TSXV	TSX Venture Exchange
US$ or USD	United States dollar
WTI	West Texas Intermediate, the reference price paid in U.S. dollars at Cushing, Oklahoma for crude oil of standard grade