LOGAN ENERGY CORP. UPSIZES PREVIOUSLY ANNOUNCED EQUITY OFFERING TO $45 MILLION

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Calgary, Alberta – November 27, 2024 – Logan Energy Corp. (TSXV: LGN) ("**Logan**" or the "**Company**") is pleased to announce that, as a result of excess demand, it has agreed with the syndicate of underwriters led by National Bank Financial Inc. and Eight Capital as joint bookrunners and co-lead underwriters to increase the size of its previously announced bought-deal private placement financing (the "**Equity Offering**"). Logan will now issue 61,644,000 common shares ("**Common Shares**") at a price of $0.73 per Common Share to raise aggregate gross proceeds of approximately $45.0 million pursuant to the Equity Offering. It is anticipated that certain directors, officers and employees of the Company will subscribe for approximately $2.8 million of the Equity Offering. In all other respects, the terms of the Equity Offering will remain as previously disclosed in the November 26, 2024 press release.

In connection with the Equity Offering, the Company also announced yesterday that it had reached a definitive agreement to acquire an operated 50% working interest in certain assets located in the Company's core area at Simonette, Alberta and a 100% interest in certain Simonette gross overriding royalties, for a cash purchase price of $52.0 million, before closing adjustments (the "**Acquisition**").

Closing of the Equity Offering will be conditional on the completion of the Acquisition and other customary closing conditions, including the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange ("**TSXV**"). Closing of the Acquisition and Equity Offering is expected to occur on or around December 17, 2024.

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.

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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: closing of the Acquisition; the completion of the Equity Offering and the terms and timing thereof and use of proceeds therefrom; satisfaction or waiver of the closing conditions to the Equity Offering; and receipt of required regulatory and stock exchange approvals for the completion of the Equity Offering. 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 receipt of all approvals and satisfaction of all conditions to the completion of the Equity Offering. 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: counterparty risk to closing the Acquisition and the Equity Offering. The foregoing list is not exhaustive. 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.

This press release is not an offer of the securities for sale in the United States. The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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