LOGAN ENERGY CORP. ANNOUNCES THIRD QUARTER 2025 RESULTS AND OPERATIONS UPDATE

Calgary, Alberta – November 12, 2025 – 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, 2025, and to provide 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, 2025 and 2024. 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 2025 HIGHLIGHTS

- Logan reported record quarterly average production of 15,046 BOE/d (43% liquids) in the third quarter, up 25% from 12,013 BOE/d (41% liquids) in the second quarter and up 51% from 9,942 BOE/d (35% liquids) in the third quarter of 2024.
- The Company's drilling campaign for 2025 onstream wells is now complete, with 18 (16.0 net) wells completed and brought on production during the first nine months of 2025. During the third quarter, Logan brought onstream a 4 (4.0 net) well pad at Pouce Coupe, a 2 (1.0 net) well pad at Simonette, and an evaluation well targeting the Duvernay at Ante Creek. Capital expenditures were $25.2 million and $190.1 million for the three and nine months ended September 30, 2025, respectively.
- Despite softer crude oil prices and very weak natural gas prices, which saw AECO 5A drop to a multi-decade low average of $0.60 per GJ during the quarter, Logan's Operating Netback and Adjusted Funds Flow were resilient due to the Company's oil-weighted production growth together with lower cash costs.
    - The Company's Operating Netback after hedging averaged $25.64 per BOE in the third quarter, down 8% from $27.86 per BOE in the second quarter and up 20% from $21.35 per BOE in the same quarter of the previous year.
    - Adjusted Funds Flow was a corporate record $31.2 million for the quarter ended September 30, 2025, up 15% from $27.2 million in the previous quarter and up 77% from $17.6 million in the comparative quarter ended September 30, 2024.
- On September 30, 2025, Logan closed a disposition of certain non-core assets located in northeastern British Columbia for cash proceeds of $0.4 million after estimated closing adjustments (the "**Disposition**"). The legacy properties disposed had current production of approximately 250 BOE/d, operated at a loss and had no economic reserves assigned. Pursuant to the Disposition, Logan extinguished undiscounted and uninflated decommissioning obligations of $4.7 million.
- As of September 30, 2025, Logan had Net Debt of $101.7 million or 0.8 times its annualized Adjusted Funds Flow for the third quarter. Subsequent to the quarter the Company syndicated its $150.0 million revolving credit facility (see "Subsequent Events"). This syndication reflects continued confidence in Logan's long-term strategy from both existing and new lending partners and strengthens the balance sheet by providing lending capacity to capitalize on future opportunities.

The following table summarizes selected highlights for the three and nine months ended September 30, 2025 and September 30, 2024:

	Three months ended September 30			Nine months ended September 30		
(CA$ thousands, except as otherwise noted)	**2025**	2024	%	**2025**	2024	%
FINANCIAL HIGHLIGHTS						
Oil and gas sales	**47,766**	30,549	56	**124,443**	81,523	53
Net income and comprehensive income	**9,190**	6,280	46	**26,107**	4,705	455
$ per common share, basic	**0.02**	0.01	100	**0.04**	0.01	300
$ per common share, diluted	**0.01**	0.01	-	**0.04**	0.01	300
Cash provided by operating activities	**38,416**	18,233	111	**74,485**	38,427	94
Adjusted Funds Flow (1)	**31,179**	17,641	77	**74,332**	36,230	105
$ per common share, basic (1)	**0.05**	0.04	25	**0.12**	0.08	50
$ per common share, diluted (1)	**0.05**	0.04	25	**0.12**	0.07	71
Capital Expenditures before A&D (1)	**25,216**	31,369	(20)	**190,144**	112,655	69
Acquisitions, net of dispositions	**(448)**	50	nm	**(42,402)**	350	nm
Total assets	**521,812**	267,304	95	**521,812**	267,304	95
Net Debt (1)	**101,692**	33,429	204	**101,692**	33,429	204
Shareholders' equity	**304,947**	182,734	67	**304,947**	182,734	67
Common shares outstanding (000s), end of period (2)	**595,675**	465,537	28	**595,675**	465,537	28
OPERATING HIGHLIGHTS AND NETBACKS (5)						
Average daily production						
Crude oil (bbls/d)	**5,147**	2,873	79	**4,069**	2,269	79
Condensate (bbls/d) (3)	**252**	125	102	**268**	204	31
Natural gas liquids (bbls/d) (3)	**1,065**	483	120	**580**	342	70
Natural gas (mcf/d)	**51,490**	38,768	33	**44,673**	31,620	41
BOE/d	**15,046**	9,942	51	**12,363**	8,085	53
% Liquids (4)	**43%**	35%	23	**40%**	35%	14
Average realized prices, before financial instruments						
Crude oil ($/bbl)	**80.95**	91.98	(12)	**82.87**	94.14	(12)
Condensate ($/bbl) (3)	**81.96**	89.55	(8)	**82.07**	92.83	(12)
Natural gas liquids ($/bbl) (3)	**40.87**	52.65	(22)	**43.28**	52.71	(18)
Natural gas ($/mcf)	**0.74**	0.80	(8)	**1.60**	1.48	8
Combined average ($/BOE)	**34.51**	33.40	3	**36.87**	36.80	0
Netbacks ($/BOE) (5)						
Oil and gas sales	**34.51**	33.40	3	**36.87**	36.80	0
Processing and other revenue	**1.29**	0.98	32	**0.92**	1.10	(16)
Royalties	**(2.43)**	(2.66)	(9)	**(2.65)**	(3.31)	(20)
Operating expenses	**(9.25)**	(9.58)	(3)	**(10.16)**	(13.39)	(24)
Transportation expenses	**(1.85)**	(2.32)	(20)	**(1.97)**	(3.16)	(38)
Operating Netback, before hedging (5)	**22.27**	19.82	12	**23.01**	18.04	28
Realized gain on financial instruments	**3.37**	1.53	120	**2.12**	0.42	405
Operating Netback, after hedging (5)	**25.64**	21.35	20	**25.13**	18.46	36
General and administrative expenses	**(1.33)**	(1.51)	(12)	**(1.50)**	(2.01)	(25)
Financing income (expenses) (6)	**(1.73)**	(0.43)	302	**(1.34)**	0.18	nm
Realized foreign exchange gain	**0.02**	-	-	**-**	-	-
Settlement of decommissioning obligations	**(0.08)**	(0.12)	(33)	**(0.27)**	(0.28)	(4)
Adjusted Funds Flow Netback (5)	**22.52**	19.29	17	**22.02**	16.35	35

(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.
(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.

OPERATIONS UPDATE

Logan completed its 2025 drilling program during the quarter, with 18 (16.0 net) wells completed and brought on production during the first nine months of 2025. During the quarter, Logan achieved record quarterly production of 15,046 BOE/d, despite some temporary constraints during final adjustments and commissioning of Logan's Pouce Coupe 4-19 facility (the "**Pouce Coupe Facility**"). Since September 2025, the Pouce Coupe Facility has been running consistently at design capacity.

At Simonette, Logan brought onstream two gross (1.0 net) Lower Montney oil wells from the second phase of the 16-13 pad. Both wells are exceeding our budget forecast**.**

At Pouce Coupe, the five (5.0 net) well 7-12 pad continues to outperform expectations. The four (4.0 net) well 14-17 pad was brought on stream during the third quarter. Initial results were negatively impacted due to the inflow of sand into several of the wellbores, necessitating remedial action to clean out the wells. Despite this remedial action, the 14-17 pad has underperformed relative to our budget forecast.

In both Pouce Coupe and Simonette, Logan has been working hard to improve capital costs. Drilling and completion costs of the most recent phase of wells have been delivered for approximately 11% less in Pouce Coupe and 20% less in Simonette as compared to the prior campaign.

At Ante Creek, Logan brought on production its Duvernay delineation well in September. For the first 30 days on production, the well achieved oil rates of approximately 150 bbls/d, which is below expectations. Early analysis indicates that the well productivity may have been influenced by structure and/or landing depth and it appears that only a portion of the lateral is contributing. Analysis of the results is ongoing and, despite this initial delineation well falling short of expectations, Logan believes it should be possible to mitigate this result on future wells with the acquisition of 3D seismic. Logan continues to believe that the Ante Creek Duvernay play can hold considerable upside for Logan's shareholders and Logan continues to accumulate land on this play.

Primarily due to the temporary constraints during final commissioning at the Pouce Coupe Facility and unanticipated downtime during the quarter, in addition to well performance as noted above, Logan now anticipates that full-year 2025 production may average approximately 5% below its guidance of 13,650 BOE/d. For more information regarding the Company's previously announced guidance of 13,650 BOE/d, including underlying assumptions, please refer to Logan's press release dated November 26, 2024. Current production and average production for the period of October 1 to November 11, 2025 is approximately 15,700 BOE/d based on field estimates (~5,300 bbls/d of crude oil and condensate, ~1,000 bbls/d of NGLs and ~56 mmcf/d of natural gas).

Logan plans to spud its first well at Flatrock in November, marking an important milestone in advancing this high potential Montney asset. Logan has only begun to exploit its vast Montney and Duvernay resource base and its growth plan remains intact.

SUBSEQUENT EVENTS

The Company has a revolving committed term credit facility led by National Bank of Canada. Effective November 12, 2025, the credit facility was amended and restated to, among other things, introduce Bank of Montreal, Canadian Imperial Bank of Commerce, The Bank of Nova Scotia and The Toronto-Dominion Bank as new lenders. The current borrowing base of $150.0 million and material terms of the credit facility were otherwise substantially unchanged. The current revolving period was also extended to May 31, 2026 from April 3, 2026.

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 has 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. Additionally, the Company 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 2025 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 12, 2025, 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 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 provisions and other liabilities. As at September 30, 2025, Adjusted Working Capital includes cash and cash equivalents, accounts receivable, prepaids and deposits, and accounts payable and accrued liabilities.

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.

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" or "crude 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. The Company has disclosed "condensate" separately from other natural gas liquids in this press release since the price of condensate as compared to other natural gas liquids is currently significantly higher and the Company believes that this presentation provides a more accurate description of its operations and results.

References in this press release to peak rates, initial 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, 2025 and as of the date hereof, there were 595.7 million common shares outstanding. There are no preferred shares or special shares outstanding. Logan's convertible securities outstanding 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 42.7 million stock options with an exercise price of $0.78 per share and an average remaining term of 3.7 years.

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 "outlook", "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 (or grammatical variations or negatives thereof). 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 business plan, objectives and strategy of Logan; the Company's opportunity rich assets; the success of the Company's 2025 drilling program based on initial results, including drilling and completion costs; the success of the Company's growth plan; Logan's ability to achieve full-year 2025 average production that is within 5% of its previously announced guidance of 13,650 BOE/d; management's expectations in respect of its recently drilling operations; success of the Company's efforts to mitigate the impairments impacting the Corporation's well at Ante Creek, including through the use of 3D seismic; the potential upside for Logan shareholders in the Ante Creek Duvernay play; and commodity hedging.

The forward-looking statements and information are based on certain key expectations and assumptions made by Logan, including, but not limited to, expectations and assumptions concerning the business plan of Logan, the timing and success of future drilling, development and completion activities and infrastructure projects, 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, the Company's ability to secure sufficient amounts of water, prevailing weather conditions, prevailing legislation affecting the oil and gas industry, prevailing commodity prices, price volatility, future commodity prices, price differentials and the actual prices received for the Company's products, anticipated fluctuations in foreign exchange and interest rates, impact of inflation on costs, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners, general economic conditions, 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 (including pursuant to determinations by the Organization of Petroleum Exporting Countries and other countries (collectively referred to as OPEC+) regarding production levels) and the risk of an extended period of low oil and natural gas prices; changes in industry regulations and legislation (including, but not limited to, tax laws, royalties, and environmental regulations); the imposition or expansion of tariffs imposed by domestic and foreign governments or the imposition of other restrictive trade measures, retaliatory or countermeasures implemented by such governments, including the introduction of regulatory barriers to trade and the potential material adverse effect on the Canadian, U.S. and global economies, and by extension the Canadian oil and natural gas industry and the demand and/or market price for the Company's products and/or otherwise adversely affects the Company; changes in the political landscape both domestically and abroad, wars (including ongoing military actions in the Middle East and between Russia and Ukraine), hostilities, civil insurrections, foreign exchange or interest rates, increased operating and capital costs due to inflationary pressures (actual and anticipated), risks associated with the oil and gas industry in general, stock market and financial system volatility, impacts of pandemics, the retention of key management and employees, risks with respect to unplanned third-party pipeline outages and risks relating

to inclement and severe weather events and natural disasters, such as fire, drought and flooding, including in respect of safety, asset integrity and shutting-in production. 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.

This press release contains future-oriented financial information and financial outlook information (collectively, "**FOFI**") about Logan's prospective results of operations and production and growth, Logan's 2025 average production forecast, and components thereof, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this document was approved by management as of the date of this document and was provided for the purpose of providing further information about Logan's proposed business activities in 2025. Logan and its management believe that FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. Logan disclaims any intention or obligation to update or revise any FOFI contained in this document, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein. Changes in forecast commodity prices, exchange rates, differences in the timing of capital expenditures, and variances in average production estimates can have a significant impact on the Company's key performance measures. The Company's actual results may differ materially from these estimates.

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 19, 2025
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
mmcf	one million cubic feet
mmcf/d	one million cubic feet per day
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
WI	Working interest
WTI	West Texas Intermediate, the reference price paid in U.S. dollars at Cushing, Oklahoma for crude oil of standard grade