LOGAN ENERGY CORP. ANNOUNCES SECOND QUARTER 2026 RESULTS AND PROVIDES AN OPERATIONS UPDATE

Calgary, Alberta – August 11, 2026 – Logan Energy Corp. (TSXV: LGN) ("**Logan**" or the "**Company**") is pleased to announce its operating and financial results for the three and six months ended June 30, 2026, and to provide an operations update.

Selected financial and operational information set out below should be read in conjunction with the Company's unaudited condensed interim financial statements and related management's discussion and analysis ("**MD&A**") as at and for the three and six months ended June 30, 2026 and 2025. 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"*.

SECOND QUARTER 2026 HIGHLIGHTS

Logan delivered corporate record production and cash flow during the second quarter, reflecting strong operational performance. Stronger than budgeted first-half results, combined with higher crude oil prices, enabled Logan to increase its average production guidance for 2026 and expand its capital program to accelerate activity during the remainder of the year[1].

- Production averaged 17,239 BOE per day (40% liquids) during the second quarter of 2026, up 21% from 14,237 BOE per day (36% liquids) in the first quarter, and up 44% from 12,013 BOE per day (41% liquids) in the second quarter of 2025.
- Adjusted Funds Flow increased to $47.8 million ($0.07 per share, diluted) for the three months ended June 30, 2026, an increase of 76% from $27.2 million ($0.04 per share, diluted) reported in the comparative three month period of 2025.
- The Company's Operating Netback before hedging averaged $38.57 per BOE ($33.18 per BOE after hedging) for the second quarter of 2026, up 50% from $25.71 per BOE ($27.86 per BOE after hedging) in the same quarter of 2025, driven by materially higher crude oil prices together with lower per unit operating costs which averaged $7.53 per BOE during the quarter.
- Capital expenditures before A&D were $55.0 million for the three months ended June 30, 2026, including $38.6 million directed to drilling and completions, $14.6 million on facilities, pipelines and equipment and $1.8 million on land.
    - At Pouce Coupe, Logan drilled 2 (2.0 net) wells and completed and brought on stream 6 (6.0 net) wells across two pads targeting the Lower Middle Montney. At the end of the current quarter, Logan also brought on production 1 (1.0 net) well in the Upper Montney.
    - At Simonette, Logan commenced drilling the next phase of Lower Montney wells on the 16-13 pad, with 1 (1.0 net) well rig released at the end of the second quarter.
    - Logan completed an expansion project at its Pouce 4-19 facility and construction is underway at Logan's South Simonette oil battery. Completion of construction and commissioning of the oil battery is scheduled for September 2026 to facilitate the production ramp up in South Simonette.
- The Company closed a strategic acquisition of certain assets located in the Simonette area for $12.2 million after closing adjustments during the second quarter. The acquisition primarily includes undeveloped land, which is a complementary fit with Logan's existing Simonette Montney land holdings. Together with activity at Crown land sales, Logan acquired an aggregate of 47.1 net sections of

[1] Refer to the Company's press release dated July 6, 2026 for details of updated guidance and the expanded capital budget.

Montney acreage at Simonette during the second quarter, increasing its Simonette Montney acreage by 17%, and added 99.4 net drilling locations.

- Logan exited the second quarter with Net Debt of $139.0 million or 0.7 times its annualized Adjusted Funds Flow for the second quarter. The Company has a $250.0 million revolving credit facility and is well positioned financially to execute on its expanded 2026 capital expenditure program.

The following table summarizes selected highlights for the three and six months ended June 30, 2026 and June 30, 2025:

	Three months ended June 30			Six months ended June 30		
(CA$ thousands, except as otherwise noted)	**2026**	2025	%	**2026**	2025	%
FINANCIAL HIGHLIGHTS						
Oil and gas sales	**82,713**	41,992	97	**130,262**	76,677	70
Net income and comprehensive income	**28,360**	17,311	64	**18,800**	16,917	11
$ per common share, basic and diluted	**0.04**	0.03	33	**0.03**	0.03	-
Cash provided by operating activities	**37,724**	20,374	85	**63,088**	36,069	75
Adjusted Funds Flow [(1)]	**47,838**	27,170	76	**72,777**	43,153	69
$ per common share, basic [(1)]	**0.07**	0.05	40	**0.11**	0.07	57
$ per common share, diluted [(1)]	**0.07**	0.04	75	**0.10**	0.07	43
Capital Expenditures before A&D [(1)]	**54,979**	68,643	(20)	**109,624**	164,928	(34)
Acquisitions, net of dispositions	**12,249**	(26,230)	nm	**78,527**	(41,954)	nm
Total assets	**694,170**	517,169	34	**694,170**	517,169	34
Net Debt [(1)]	**138,956**	107,865	29	**138,956**	107,865	29
Shareholders' equity	**406,433**	294,387	38	**406,433**	294,387	38
Common shares outstanding (000s), end of period [(2)]	**691,619**	595,675	16	**691,619**	595,675	16
OPERATING HIGHLIGHTS AND NETBACKS [(5)]						
Average daily production						
Crude oil (bbls/d)	**5,262**	4,255	24	**4,591**	3,521	30
Condensate (bbls/d) [(3)]	**255**	255	-	**240**	277	(13)
Natural gas liquids (bbls/d) [(3)]	**1,327**	360	269	**1,143**	333	243
Natural gas (mcf/d)	**62,371**	42,857	46	**58,633**	41,208	42
BOE/d	**17,239**	12,013	44	**15,746**	10,999	43
% Liquids [(4)]	**40%**	41%	(2)	**38%**	38%	-
Average realized prices, before financial instruments						
Crude oil ($/bbl)	**128.31**	80.65	59	**111.26**	84.30	32
Condensate ($/bbl) [(3)]	**136.13**	77.41	76	**114.23**	82.12	39
Natural gas liquids ($/bbl) [(3)]	**65.42**	43.21	51	**57.18**	47.20	21
Natural gas ($/mcf)	**1.80**	1.94	(7)	**1.98**	2.14	(7)
Combined average ($/BOE)	**52.73**	38.41	37	**45.70**	38.52	19
Netbacks ($/BOE) [(5)]						
Oil and gas sales	**52.73**	38.41	37	**45.70**	38.52	19
Processing and other revenue	**0.49**	0.65	(25)	**0.48**	0.66	(27)
Royalties	**(4.35)**	(2.01)	116	**(3.77)**	(2.80)	35
Operating expenses	**(7.53)**	(9.29)	(19)	**(8.55)**	(10.80)	(21)
Transportation expenses	**(2.77)**	(2.05)	35	**(2.33)**	(2.06)	13
Operating Netback, before hedging [(5)]	**38.57**	25.71	50	**31.53**	23.52	34
Realized gain (loss) on financial instruments	**(5.39)**	2.15	nm	**(3.29)**	1.26	nm
Operating Netback, after hedging [(5)]	**33.18**	27.86	19	**28.24**	24.78	14
General and administrative expenses	**(1.10)**	(1.56)	(29)	**(1.16)**	(1.62)	(28)
Financing expenses [(6)]	**(1.58)**	(1.40)	13	**(1.52)**	(1.08)	41
Realized foreign exchange loss	**-**	(0.01)	nm	**-**	-	-
Settlement of decommissioning obligations	**(0.01)**	(0.04)	(75)	**(0.02)**	(0.40)	(95)
Adjusted Funds Flow Netback [(5)]	**30.49**	24.85	23	**25.54**	21.68	18

(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 and amortization of upfront issue costs on bank debt.

OPERATIONS UPDATE

Building on the operations update provided in the July 6, 2026 expanded capital budget announcement, drilling, completion and construction operations are continuing according to plan.

- **Simonette 6-9 Pad (3.0 net wells):** The pad was successfully completed in July and is currently being tied-in with an anticipated onstream date of September 2026.
- **Simonette 16-13 Pad (4.0 net wells):** Drilling operations are ongoing on the last well on the pad. Completion operations are scheduled for September, with onstream planned prior to the end of October of this year.
- **South Simonette Oil Battery (13-22):** Construction of the battery is ongoing, with completion of construction and commissioning scheduled for September 2026 to facilitate the production ramp up in South Simonette.
- **Pouce Coupe 15-15 Pad Phase 2 (3.0 net wells):** Drilling operations are complete for the second phase of 15-15. Completions are scheduled for August with onstream planned for the start of October 2026.
- **Flatrock 5-26**: Completion is underway. Flowback and the flare test are planned through August and September of this year.

The Company looks forward to updating shareholders on its continued progress and third quarter results in November 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 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 August 2026 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 August 11, 2026, 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 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

Throughout this press release, references to "**Net Debt**" 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 assets less current liabilities, excluding derivative financial instrument assets and liabilities and provisions and other liabilities. As at June 30, 2026, 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.

The drilling locations disclosed in this press release are unbooked locations. Unbooked locations are internal estimates 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 300 to 400 meter inter well spacing and an average horizontal well length of ~3,000 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.

Share Capital

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

As of June 30, 2026 and as of the date hereof, there are 691.6 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: 64.2 million common share purchase warrants with an exercise price of $0.35 per share expiring July 12, 2028; 6.8 million RSAs; and 42.5 million stock options with an exercise price of $0.78 per share and an average remaining term of 2.9 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; production growth and liquids weighting; the ability to improve capital efficiencies, operating costs and netbacks; infrastructure benefits and value capture; the strategic importance and depth of the Company's Montney inventory; the success of the Company's 2026 drilling program based on initial results, including drilling and completion costs, the onstream timing of wells, expected production rates and the impact to economics of utilizing existing owned infrastructure; the success of the Company's growth plan including organic growth and opportunistic expansion of the Company's asset base through accretive acquisitions, including the addition of 99.4 net drilling locations in the Simonette Montney; management's expectations in respect of recently completed drilling operations; the flexibility built into the expanded capital program and the Company's ability to respond to changes in commodity prices while protecting balance sheet strength; facility construction and commissioning timing, including the South Simonette oil battery; 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 and volatility 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), 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 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 Russia's invasion of 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 weather 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. 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, 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 for the remainder of 2026. 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 18, 2026
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
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