



LOTUS CREEK
EXPLORATION

INVESTOR PRESENTATION

AUGUST 2025

COMPOUND GROWTH THROUGH THE DRILL BIT

- **Spin-out from Gear Energy in February 2025**

- *Monetized mature declining assets*
- *Recapitalized growth assets*

- **Long Life Producing Reserves**

- *Liquids rich base production*
- *Stable foundation for growth*

- **High Return Belly River Light Oil Play**

- *Top quartile play economics*
- *3D seismic confirms 30+ locations*

- **Exposure to Mannville Heavy Oil Fairway**

- *Undeveloped land base*
- *Multi-zone potential with 60+ locations*

Lotus Creek's focus:

1. Compound growth through the drill bit
2. Deliver high returns on invested capital
3. Re-invest cashflow back into high return capital projects



CORPORATE PROFILE

“Lotus Creek shareholders own a long-life, liquids rich, PDP reserve base with an after-tax NAV-10% of \$2.16 per share that underpins the high return future growth from the Belly River and Mannville.”

CAPITALIZATION¹

Lotus Creek Exploration Inc.	TSXV	LTC.V
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Market Capitalization	MM	\$51
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Share Price (Aug 8, 2025)	\$/share	\$1.28
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Shares Outstanding (Basic)	MM	40
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Insider Ownership (Aug 8, 2025)	%	14
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Enterprise Value (EV)	\$MM	\$41
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Committed Credit Facility (ATB)	\$MM	\$35
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Net Surplus (Debt)	\$MM	\$10
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ASSET DATA

PDP A/T 10% Reserve Value²	\$MM	\$76
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PDP Reserve Life Index ²	Years	6.7
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Decommissioning Obligations ³	\$MM	\$28
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Estimated Tax Pools ¹	\$MM	\$71
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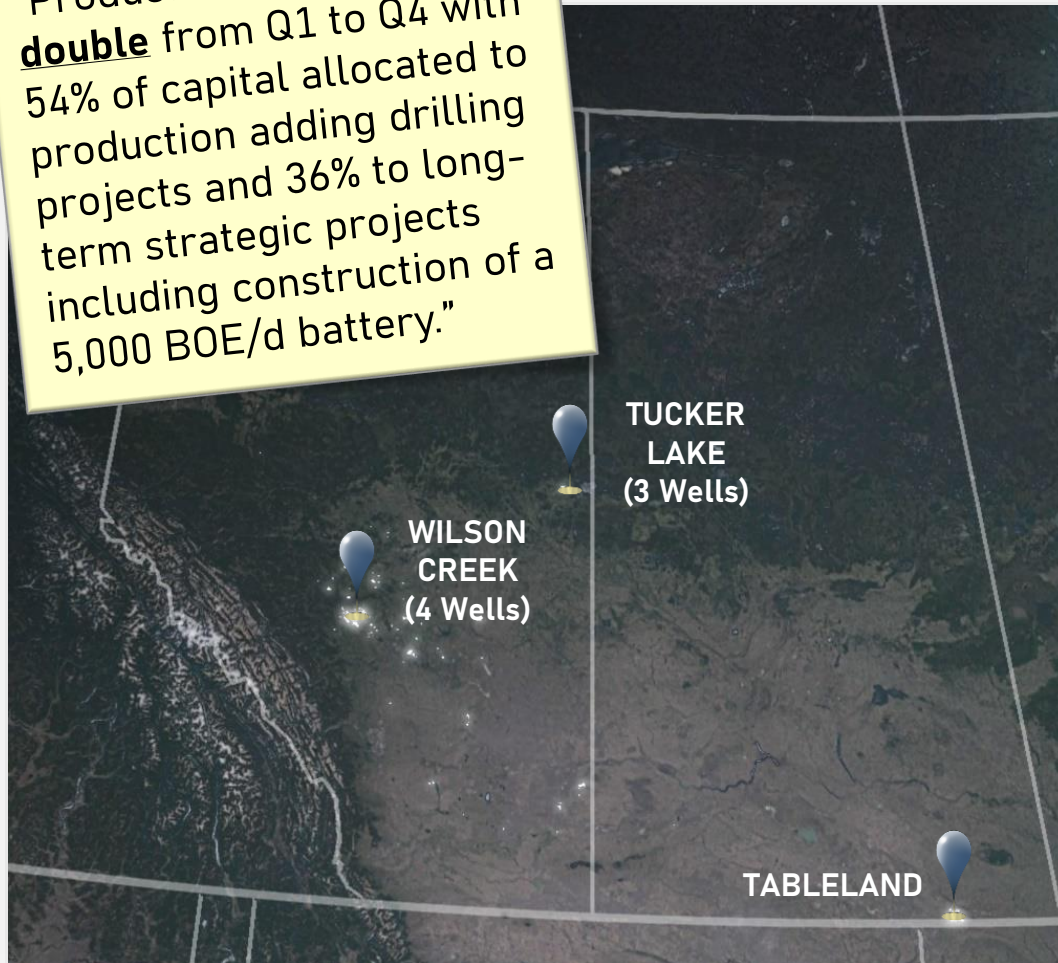
1. As at June 30, 2025

2. Effective November 30, 2024 based on 3CA at September 30, 2024

3. As at June 30, 2025, un-escalated and un-inflated

2025 BUDGET & GUIDANCE

"Production is forecast to **double** from Q1 to Q4 with 54% of capital allocated to production adding drilling projects and 36% to long-term strategic projects including construction of a 5,000 BOE/d battery."

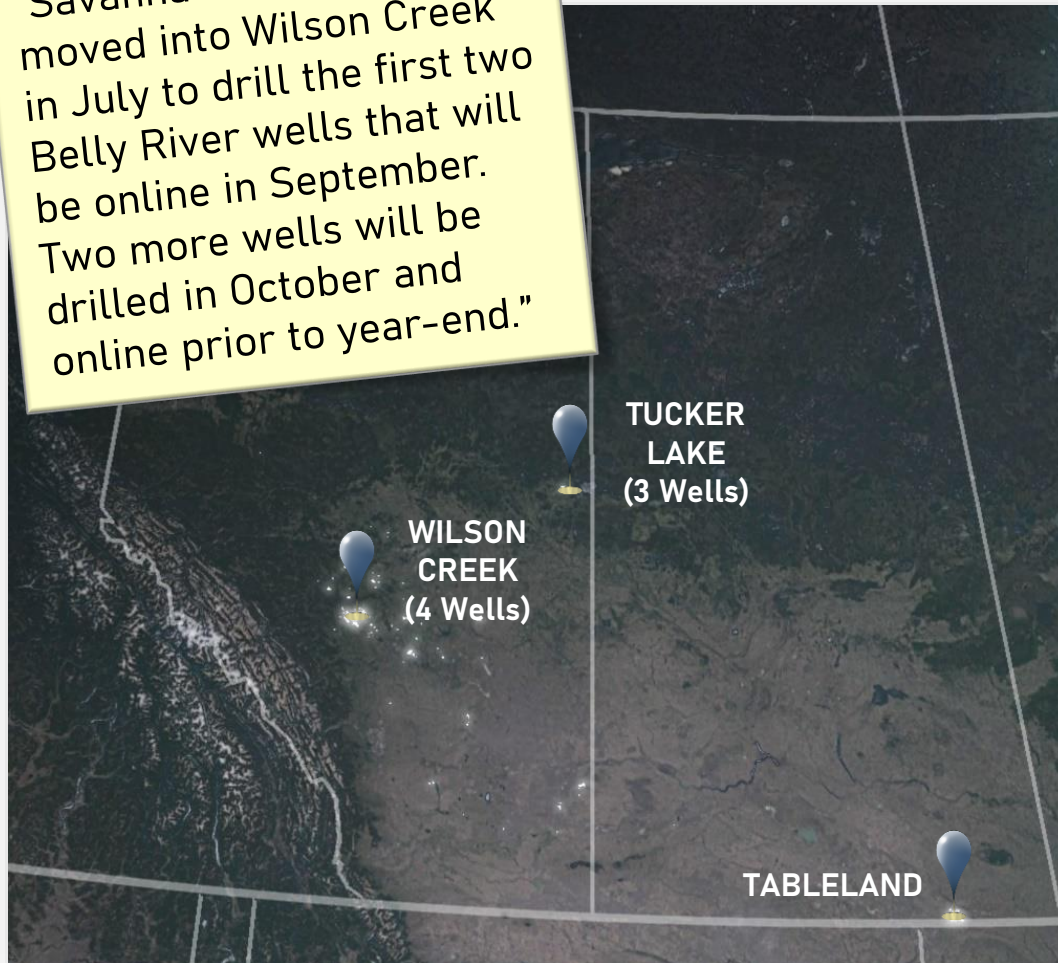


2025E Capital Investment	\$MM	\$43
Drilling – 7 Gross (7.0 Net)	%	54
44 Sq. Mile 3D Seismic Shoot	%	16
5,000 BOE/d Battery & Egress	%	20
2025E Production	BOE/d	2,000-2,400
Q1/2025A Production	BOE/d	1,632
Q4/2025E Production	BOE/d	3,000-3,400
Q4/Q1 Production Growth	%	84-108
Light Oil and NGLs Liquids	%	77
Heavy Oil	%	10
Royalty Rate	%	12-13
Operating and Transportation	\$/BOE	19.50-20.50
General and Administrative	\$/BOE	5.00-5.50
Interest and Other Expenses	\$/BOE	0.50-1.00

LOTUS CREEK

2025 ACTIVITY UPDATE

“Savanna’s 689 drilling rig moved into Wilson Creek in July to drill the first two Belly River wells that will be online in September. Two more wells will be drilled in October and online prior to year-end.”



WILSON CREEK, LIGHT OIL

1H/2025

- ✓ Complete proprietary 3D seismic shoot across 44 sq. miles

2H/2025

- Drill 4 (4.0 net) Belly River, multi-stage frac'd horizontals
- Construct oil battery with capacity for 5,000 BOE/d

TUCKER LAKE, HEAVY OIL

1H/2025

- ✓ Drill 3 (3.0 net) Mannville, open hole, multi-lateral wells

2H/2025

- Construct multi-well oil battery and access road
- Bring 3 wells on-production

LOTUS CREEK GROWTH MODEL

ASSETS x BUSINESS = COMPOUND GROWTH

ASSETS

- Long life, liquids rich producing reserves
- Inventory of light and heavy oil drilling locations

X

BUSINESS

- Drill and deliver high return and fast payout projects
- Re-invest cashflow back into the business

=

COMPOUND GROWTH

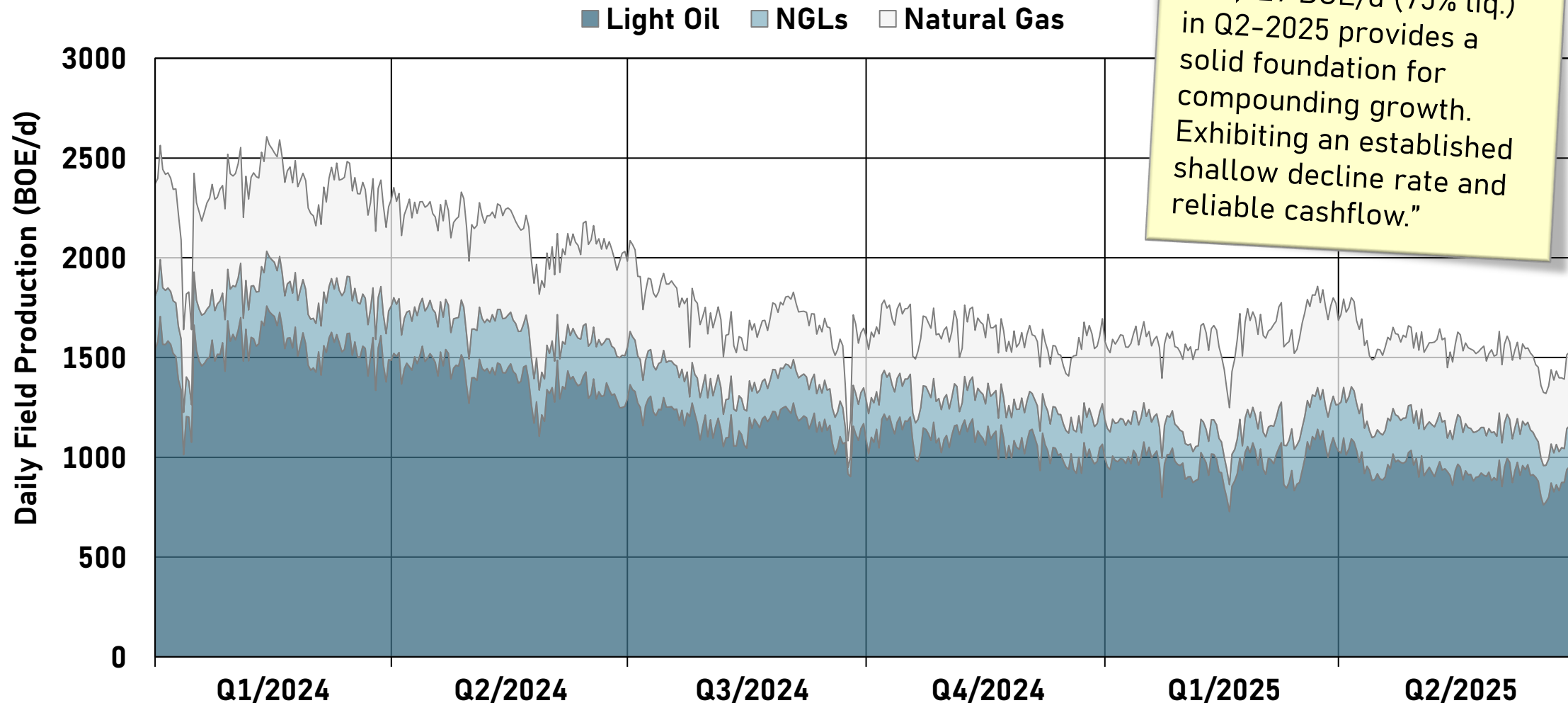
- Production, cashflow and reserves per share
- Shareholder value creation through the drill bit

ASSETS

CORPORATE DAILY FIELD PRODUCTION



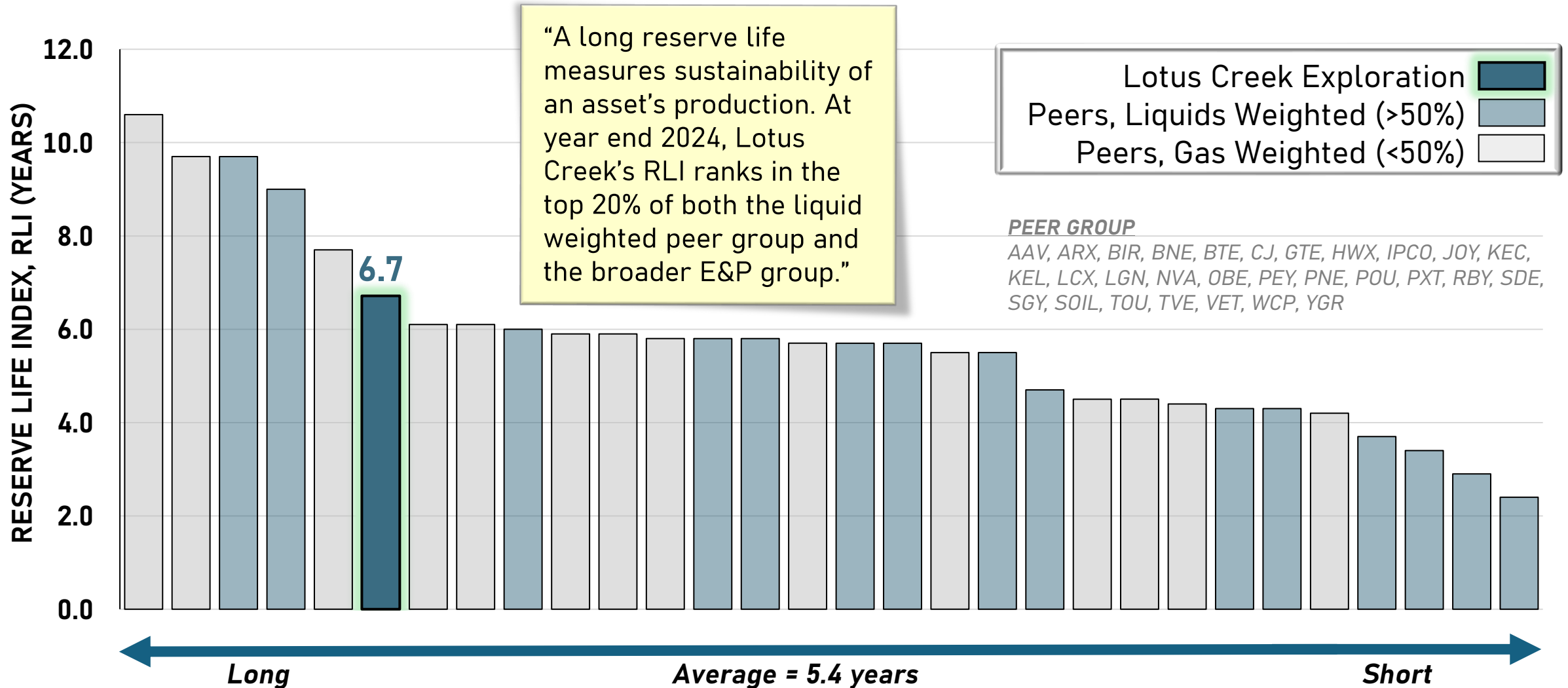
ASSETS: LONG LIFE, LIQUIDS RICH PRODUCING RESERVES



▪ Field estimated daily sales production

INDUSTRY PEER GROUP COMPARISON OF YE2024 RLI

ASSETS: LONG LIFE, LIQUIDS RICH PRODUCING RESERVES

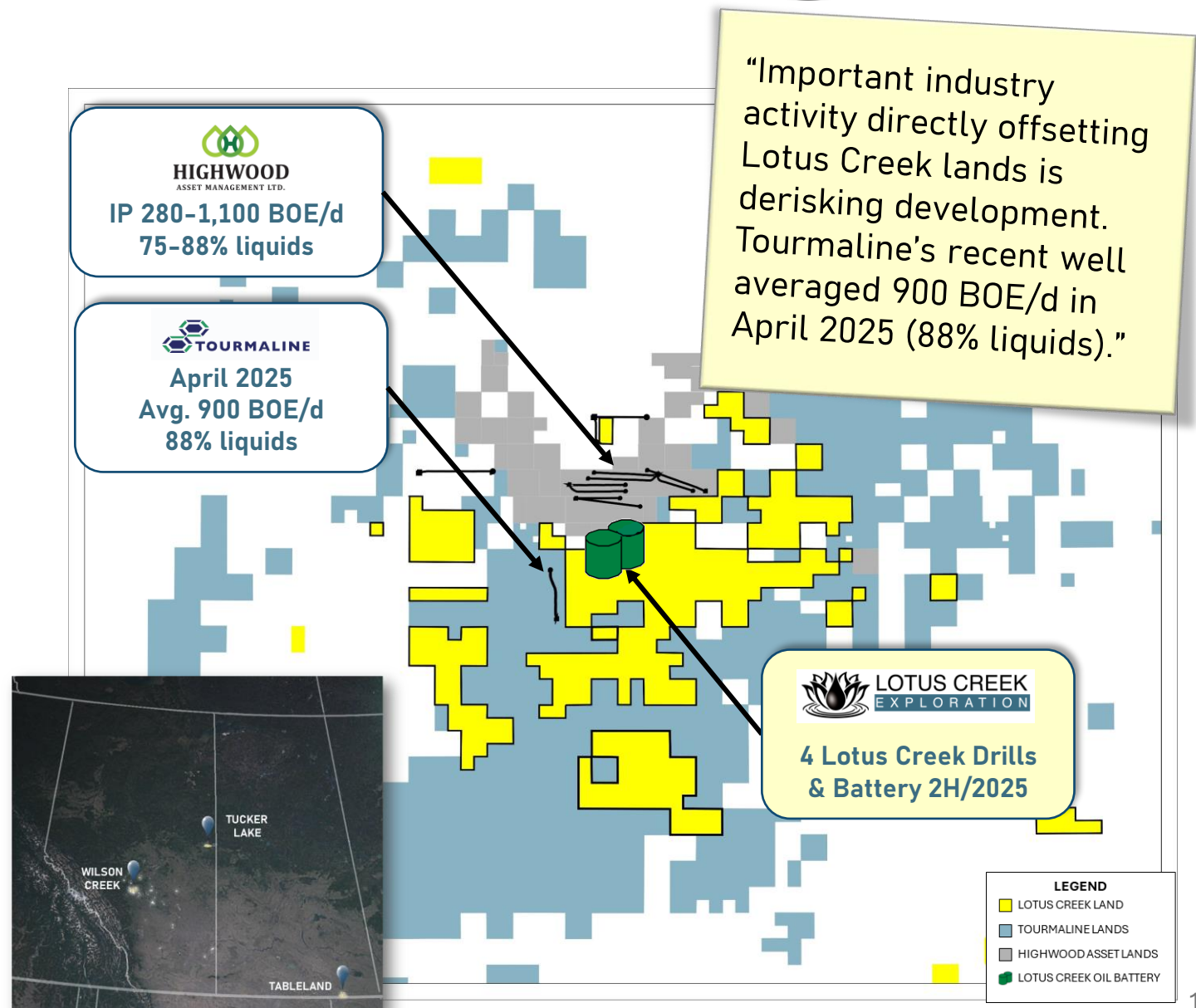


WILSON CREEK LIGHT OIL – CENTRAL ALBERTA

ASSETS: TOP QUARTILE ECONOMICS

HIGHLIGHTS

- 1,000 BOE/d, 65% liquids current base production in Central Alberta
- 73 sections (avg. 82% WI) of prospective Belly River rights in Wilson Creek
- Drilling 4 Belly River, multi-stage fractured, light oil wells in 2H/2025
- Construction of owned and operated, 5,000 BOE/d oil battery in 2H/2025
- 3D seismic confirms 30+ locations

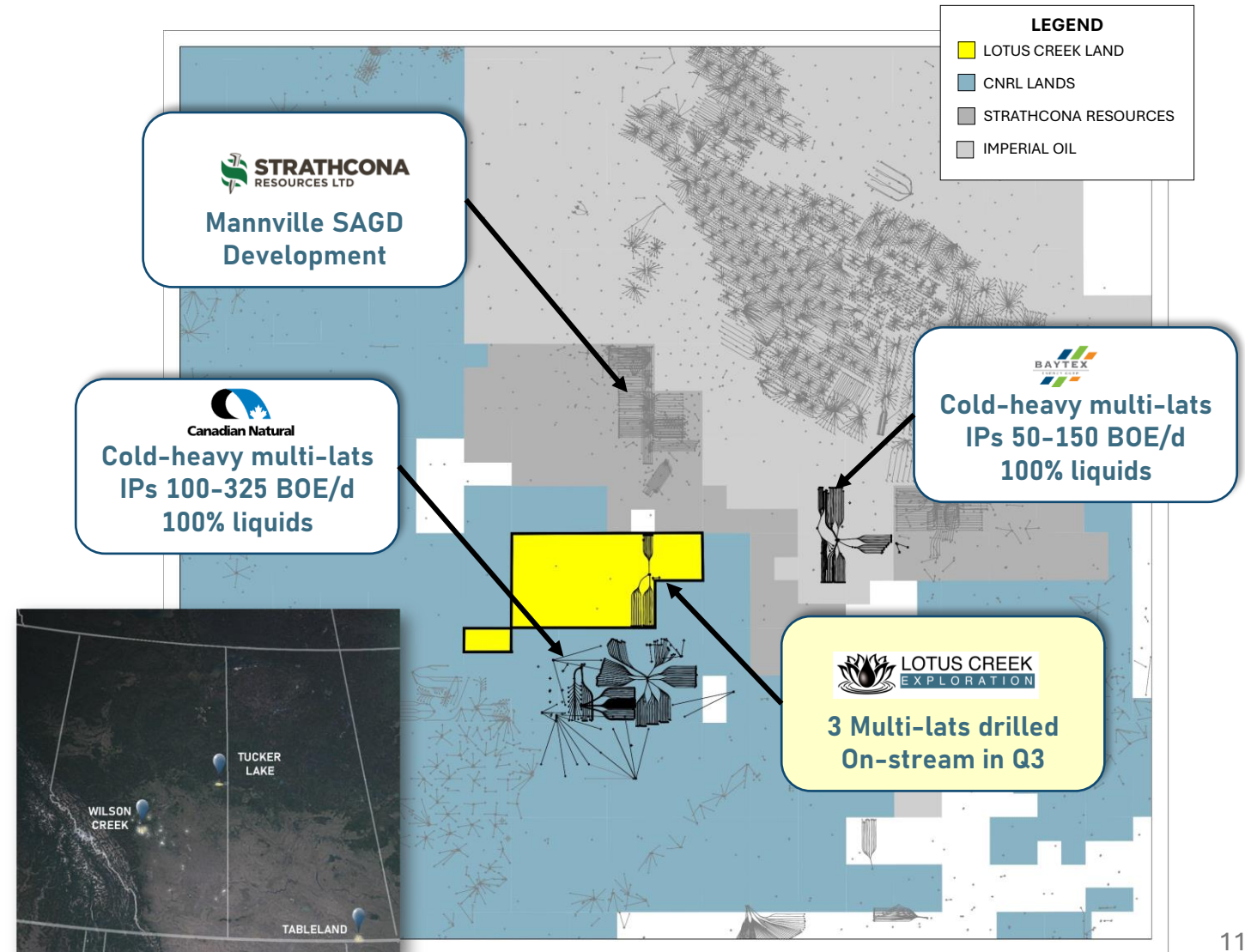


TUCKER LAKE HEAVY OIL – NORTHERN ALBERTA

ASSETS: GREENFIELD DEVELOPMENT

HIGHLIGHTS

- 7.5 sections of contiguous oil sands leases (100% WI) with long tenure
- Drilled 3 Mannville heavy oil, open hole, multi-lateral wells in 1H/2025, forecast on-stream date in Q3/2025
- Multi-zone potential with 60+ locations
- Ongoing evaluation of additional stacked heavy oil reservoirs

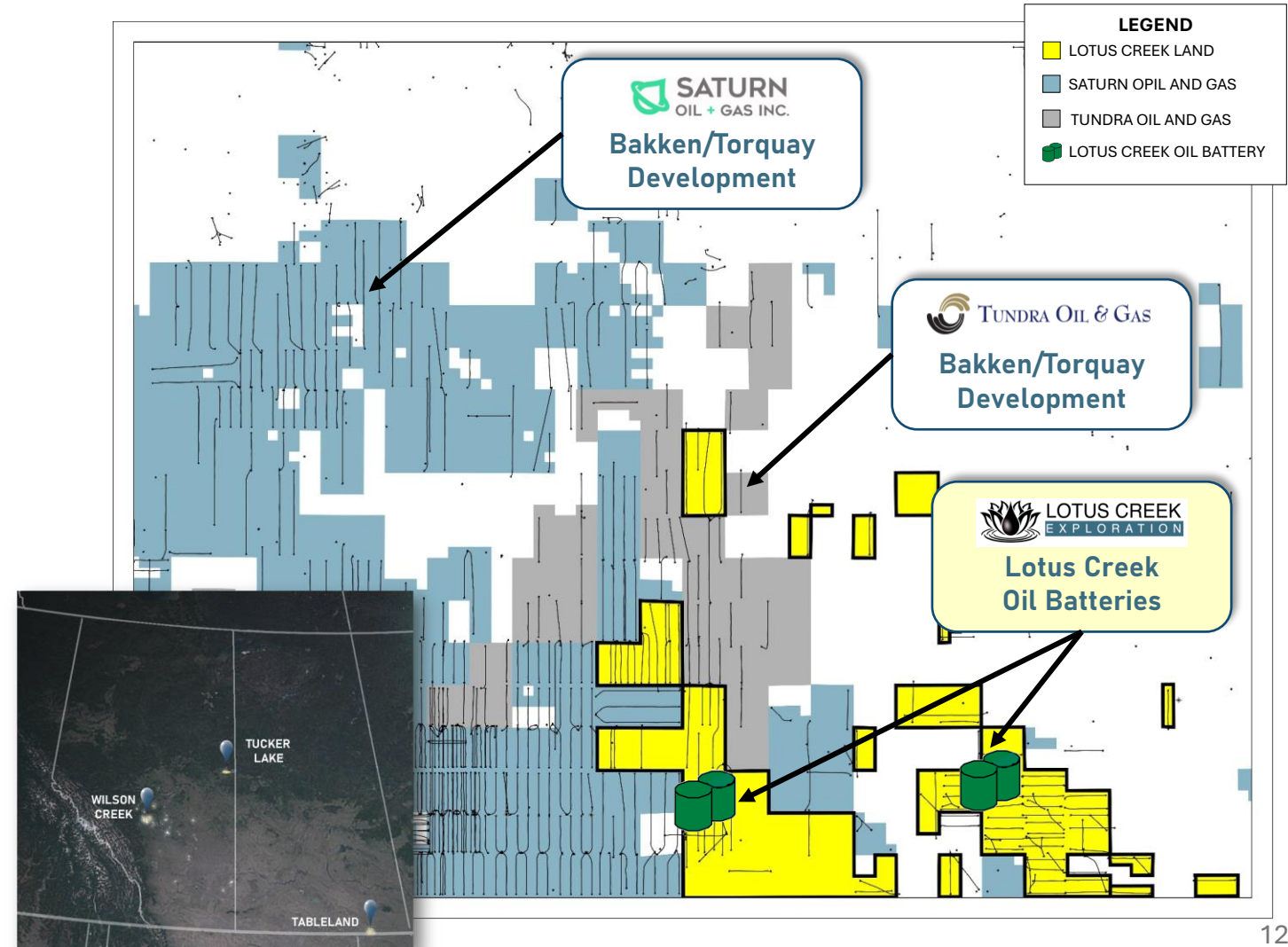


TABLELAND LIGHT OIL – SE SASKATCHEWAN

ASSETS: DEVELOPMENT & OPTIMIZATION OPPORTUNITIES

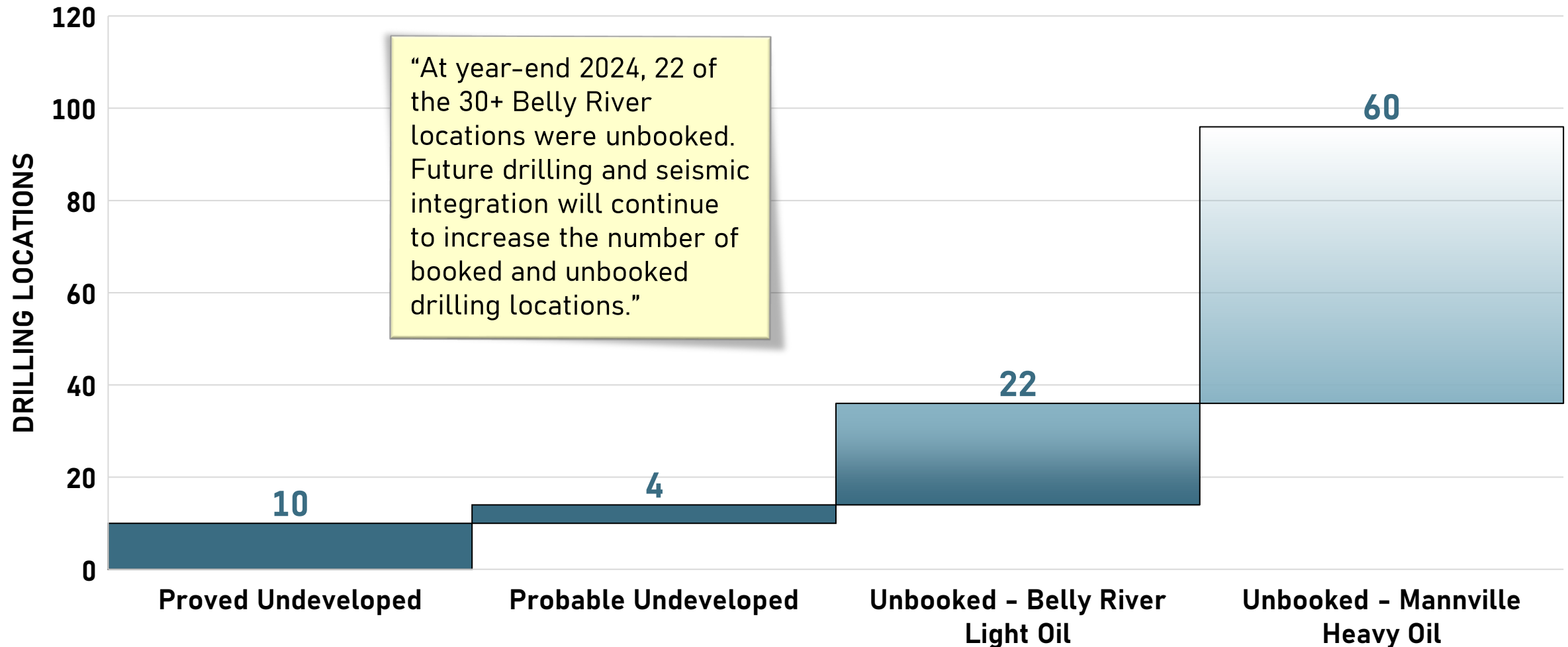
HIGHLIGHTS

- 600 BOE/d, 90% liquids
- 40 sections, contiguous (100% WI)
- 3 prospective light oil zones at depths between 1,800 and 2,300 m
- Bakken and Torquay historical development with waterflood upside
- Ongoing evaluation of development and optimization opportunities



FUTURE DRILLING TO DELINEATE UN-BOOKED VALUE

ASSETS: INVENTORY OF LIGHT & HEAVY OIL DRILLING LOCATIONS





LOTUS CREEK
EXPLORATION

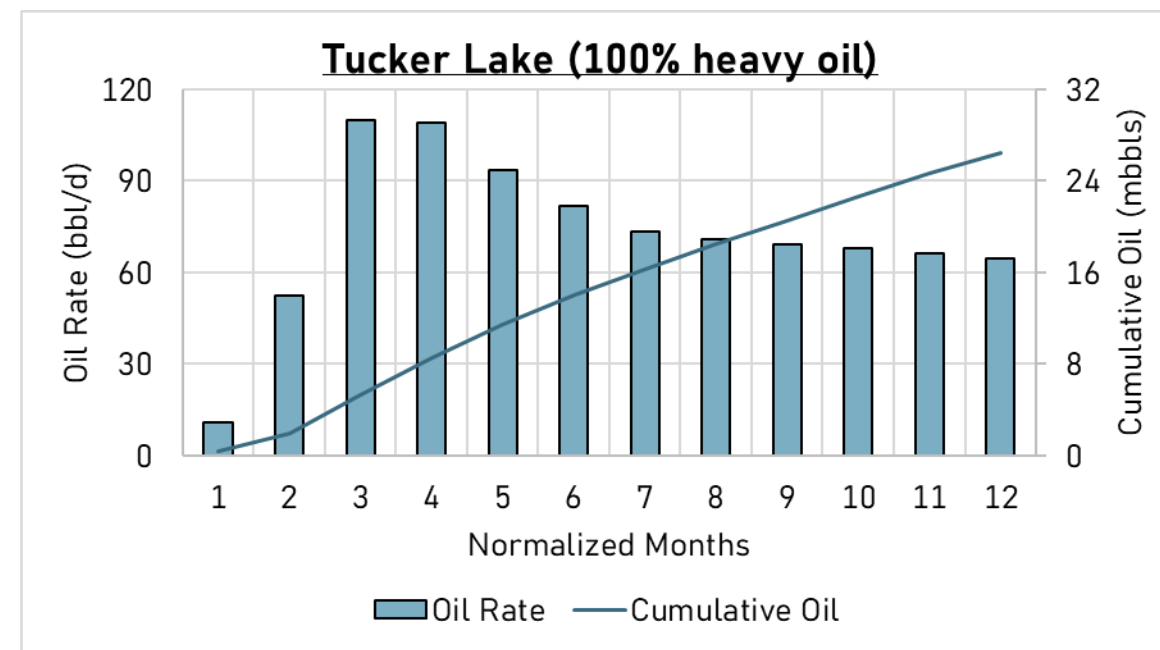
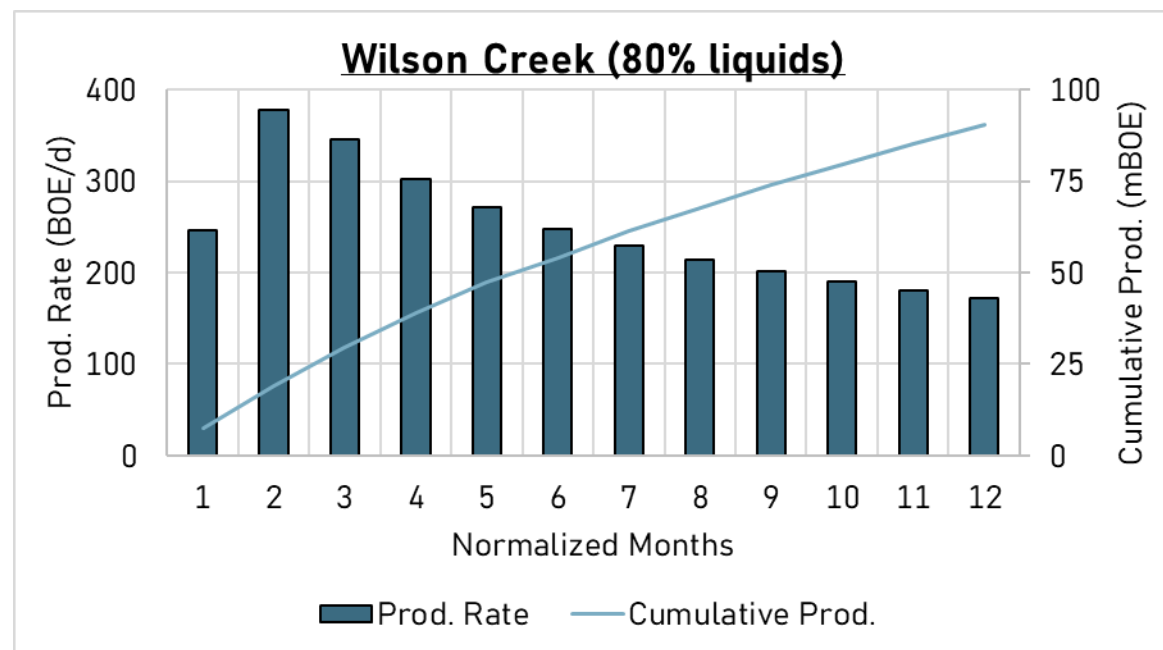
BUSINESS



DRILLING ECONOMICS

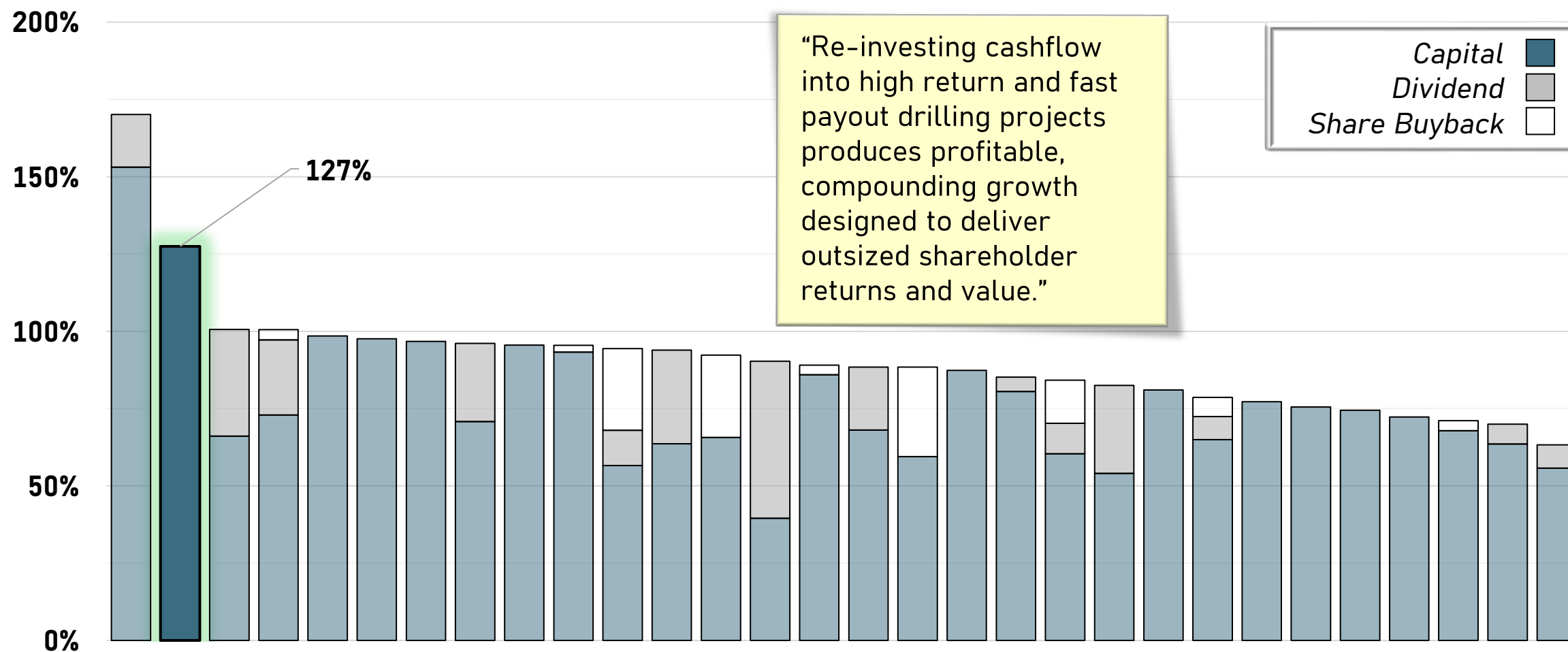
BUSINESS: DRILL HIGH RETURN & FAST PAYOUT PROJECTS

Property	Depth	Fluid	Target	Technology	Well Capital	EUR mBOE	IP365 BOE/d	NPV-10%	Payout Period	Rate of Return
Wilson Creek	1,500 m	Light Oil	Belly River	2 mi. multi-stage frac'd horizontals	\$4.5 MM	300	250	\$4.5 MM	< 1 yr.	> 100%
Tucker Lake	325 m	Heavy Oil	Mannville	Open hole multi-laterals	\$1.8 MM	100	75	\$1.8 MM	1.5 yr.	70%



INDUSTRY PEER GROUP 2026E USE OF CASHFLOW

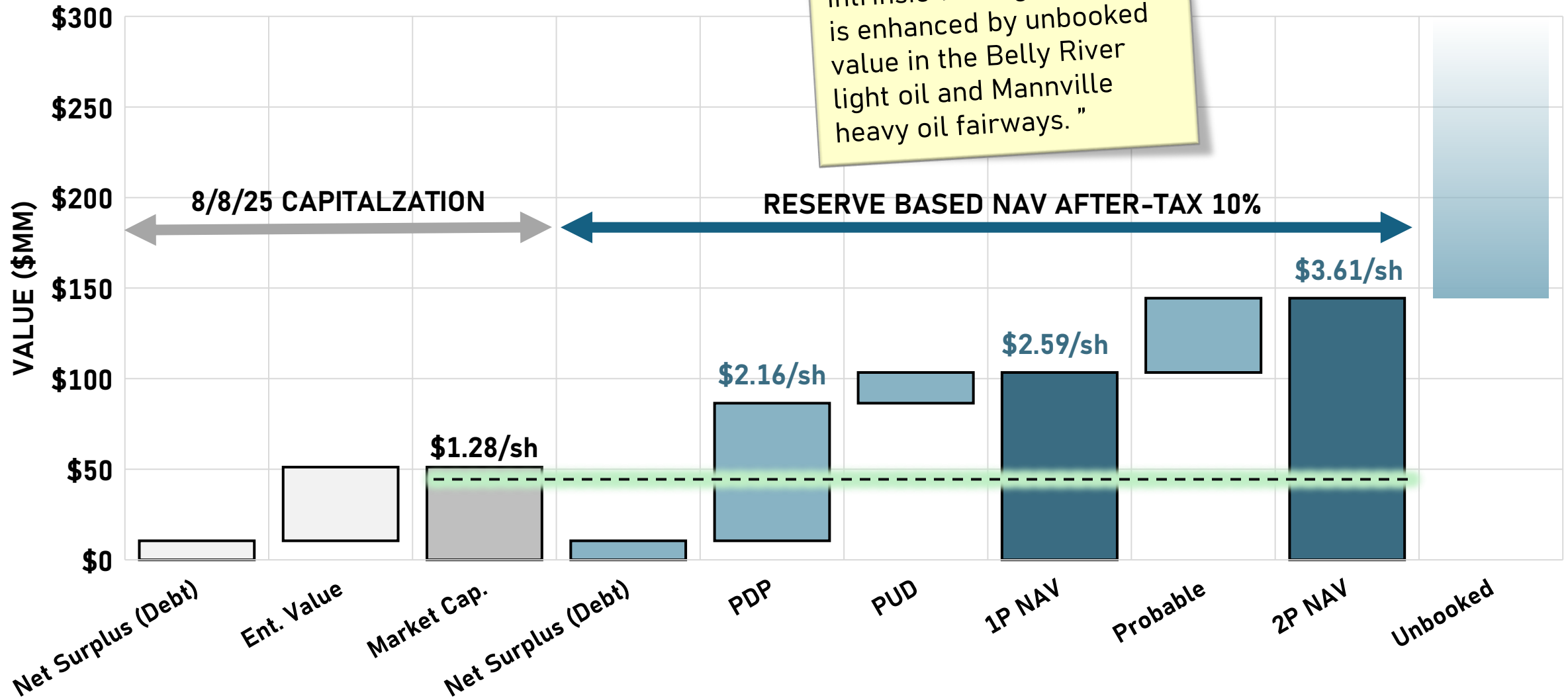
BUSINESS: REINVEST CASHFLOW BACK INTO THE BUSINESS



COMPOUND GROWTH

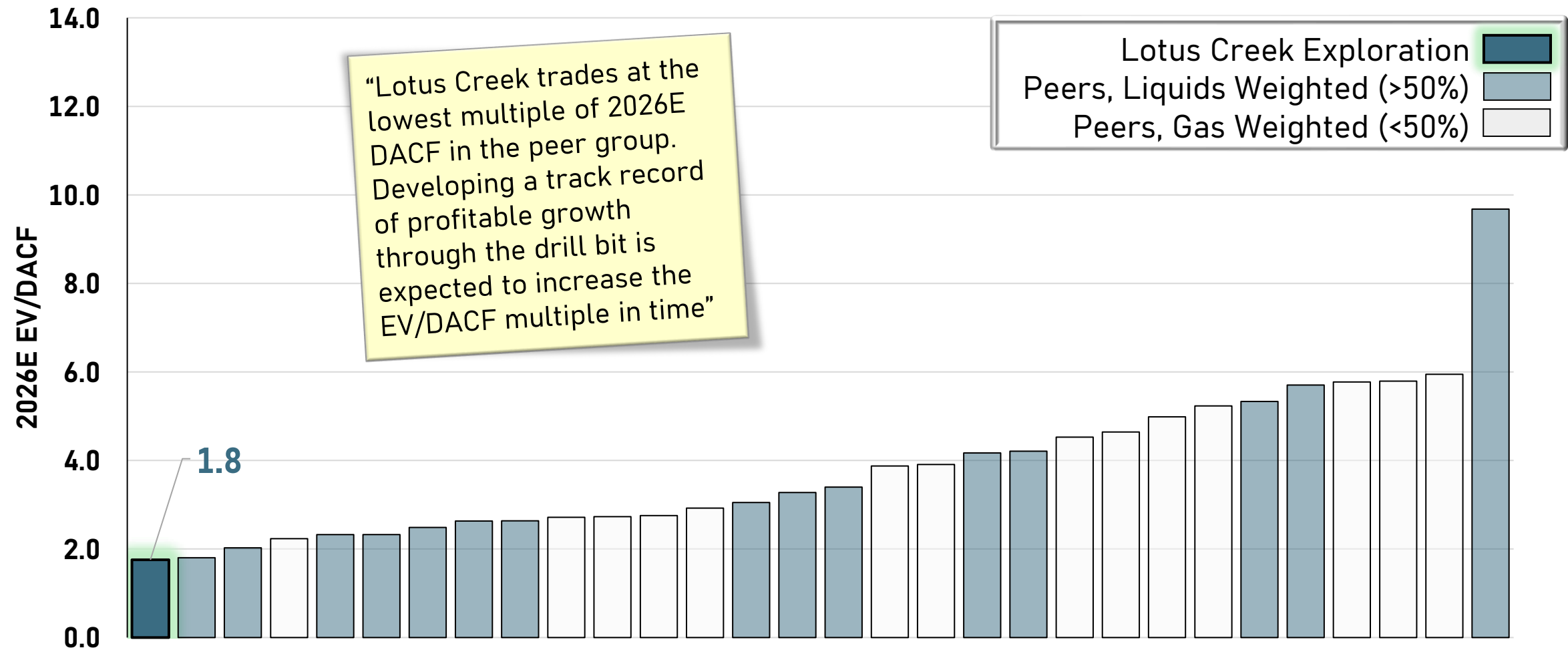
BOTTOMS-UP VALUATION

COMPOUND GROWTH: VALUE THROUGH THE BIT



ENTERPRISE VALUE VS. 2026E DEBT ADJUSTED CASHFLOW

PEER GROUP VALUATIONS



Source: From Peters & Co. (June 23, 2025 report: Energy Update, E&P Overview Tables)

LOTUS CREEK'S GROWTH MODEL

ASSETS x BUSINESS = COMPOUND GROWTH

Lotus Creek's focus:

1. Compound growth through the drill bit
2. Deliver high returns on invested capital
3. Re-invest cashflow back into high return capital projects

ASSETS

- Long life, liquids rich producing reserves
- Inventory of light and heavy oil drilling locations

x

BUSINESS

- Drill and deliver high return and fast payout projects
- Re-invest cashflow back into the business

=

COMPOUND GROWTH

- Production, cashflow and reserves per share
- Shareholder value creation through the drill bit

APPENDIX

NOVEMBER 30, 2024 RESERVE VOLUMES & VALUES



ASSETS

Company Gross Volumes¹

	Light & Medium Oil (mbbl)	Heavy Oil (mbbl)	NGL's (mbbl)	Natural Gas (mmcf)	Equivalent (mBOE)	Liquids Ratio (%)
Proved Developed Producing	2,830	-	471	4,280	4,014	82
Total Proved	3,786	-	697	7,930	5,805	77
Total Probable	1,859	-	342	3,587	2,799	79
Total Proved plus Probable	5,645	-	1,040	11,518	8,604	78

A/T Net Present Value² (\$M)

<i>Discount Rate →</i>	0%	5%	10%	15%	20%	25%
Proved Developed Producing	107,454	90,467	75,962	65,095	56,968	50,752
Total Proved	143,408	114,309	92,466	76,857	65,494	57,403
Total Probable	88,315	57,191	40,143	29,925	23,383	18,252
Total Proved plus Probable	231,723	171,499	132,609	106,783	88,777	75,655

1. Reserves included herein are stated on a company gross basis (working interest before deduction of royalties without inclusion of any royalty interests)
2. The reserves evaluation was based on an average of price forecasts prepared by Sproule, GLJ Petroleum Consultants Ltd. and McDaniel & Associates Consulting Ltd. effective at September 30, 2024

OUTSTANDING FINANCIAL HEDGES

FINANCIAL HEDGES

- Hedge instruments may be used strategically to manage future commodity price risks.
- These instruments are not used to speculate on future commodity prices.
- The following hedge instruments are outstanding¹:

Product	Term	Contract	Volume	Price
Crude Oil	Jul. 2025 – Dec. 2025	SWAP WTI	200 bbl/d	CA\$91.50
Crude Oil	Aug. 2025 – Jan. 2026	SWAP WTI	100 bbl/d	CA\$87.50

1. Hedge instrument position as of July 8, 2025

MANAGEMENT & DIRECTORS



14% INSIDER OWNERSHIP AS AT AUGUST 8, 2025

MANAGEMENT TEAM

Kevin Johnson – President, CEO – 20 Yrs.

- Former President, CEO Gear Energy
- Artis Exploration, Vermilion, Kereco, Ketch

Mitchell Harris – VP Finance, CFO – 15 Yrs.

- Former Controller of Gear Energy
- Steelhead Petroleum, PricewaterhouseCoopers

Jason Kaluski – VP Operations – 28 Yrs.

- Former VP Operations of Gear Energy
- Questerre Energy, Richmount, ARC, Beau Canada

Steve Power – VP Exploration – 25 Yrs.

- Former VP Exploration of Gear Energy
- Vermilion, Profound, Highpine, Kick

INDEPENDENT DIRECTORS

Scott Robinson – Chairman, Reserves Chair

- Former Exec. VP, Operations & COO of Peyto E&D

Kathy Turgeon – Audit Chair

- Former CFO, Peyto Exploration & Development

Greg Bay – GC&S Chair

- Founder of Cypress Capital Management Ltd.

Don Gray

- Founder and former CEO of Peyto E&D

Bindu Wyma

- Former VP, Business Development NA, Talisman

Wilson Wang

- Co-founder of Twin Peaks Capital & HiFi Research

The information contained in this presentation does not purport to be all-inclusive or to contain all information that prospective investors may require. Additional information relating to Lotus Creek Exploration Inc. ("Lotus Creek" or the "Corporation") is available on Lotus Creek's profile on SEDAR+ at www.sedarplus.ca and readers should read such information prior to making an investment decision. Prospective investors are also encouraged to conduct their own analysis and reviews of the Corporation and of the information contained in this presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors they consider appropriate in investigating and analyzing the Corporation.

Forward Looking Information: Certain information in this presentation contains certain forward-looking statements, including within the meaning of applicable securities laws. These statements relate to future events or our future intentions or performance. 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 "future", "may", "could", "targeted", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target", "potential" and similar words and expressions and include statements related to, among other things: Lotus Creek's position, focus and strategy; Lotus Creek's ability to compound growth through the drill bit, deliver high returns on invested capital and reinvest cashflow into high return capital projects; Lotus Creek's expectations regarding production and capital allocation; Lotus Creek's 2025 budget and guidance; the plans regarding Wilson Creek and Tucker Lake and the expected timing and benefits therefrom; the anticipated timing of the Belly River drills being brought on-stream; that Lotus Creek's growth model will create compound growth; Lotus Creek's expectations that re-investing cashflow into high return and fast payout drilling projects produces profitable, compounding growth designed to deliver outsized shareholder returns and value; Lotus Creek's 2026 estimated use of cashflow and anticipated timing and benefits therefrom; Lotus Creek's 2026 estimated growth and anticipated timing and benefits therefrom; expectations regarding 2026 estimated enterprise value; expectations regarding 2026 estimated EBITDA; and other such similar statements. Lotus Creek's actual decisions, activities, results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Lotus Creek, as applicable, will derive from them. In addition, forward-looking statements contained in this presentation include, statements relating to "reserves", which are by their nature forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that the reserves described can be profitably produced in the future. The recovery and reserve estimates of Lotus Creek's reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered.

Forward-looking statements or information are based on a number of material factors, expectations or assumptions of Lotus Creek which have been used to develop such statements and information but which may prove to be incorrect. Although Lotus Creek believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Lotus Creek can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the current U.S. economic, regulatory and/or trade policies; the impact of increasing competition; the general stability of the economic and political environment in which Lotus Creek operates; the ability of Lotus Creek to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of the operator of the projects in which Lotus Creek has an interest in to operate the field in a safe, efficient and effective manner; the ability of Lotus Creek to obtain debt or equity financing on acceptable terms, when and if needed; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and cost of pipeline, storage and facility construction; future commodity prices; ongoing impact of the Russia/Ukraine conflict and war in the Middle East; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Lotus Creek operates; and the ability of Lotus Creek to successfully market its oil and natural gas products.

The forward-looking information and statements included in this presentation are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation: changes in industry regulations and legislation (including, but not limited to, tax laws, royalties, and environmental regulations); the risk that the U.S. government imposes additional tariffs on Canadian goods, including crude oil and natural gas, and that such tariffs (and/or the Canadian government's response to such tariffs) adversely affect the demand and/or market price for Lotus Creek's products and/or otherwise adversely affects Lotus Creek; the impact of the Russian-Ukraine war on the global economy and commodity prices; the impact of the conflict in the middle east involving Israel, Hamas, Hezbollah and Iran on the global economy and commodity prices; the impacts of inflation and supply chain issues; pandemics, political events, natural disasters and terrorism, changes in commodity prices; changes in the demand for or supply of Lotus Creek's products; unanticipated operating results or production declines; changes in tax or environmental laws, royalty rates or other regulatory matters; inability to obtain debt or equity financing as necessary to fund operations, capital expenditures and any potential acquisitions; any ability for Lotus Creek to repay any of its indebtedness when due; inaccurate estimation of Lotus Creek's oil and gas reserve and resource volumes; limited, unfavorable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; the risk that Lotus Creek may not re-invest its capital into the business; the risk that Lotus Creek's assets may not generate outsized cashflow growth per debt adjusted share; changes in development plans or strategies of Lotus Creek; changes in Lotus Creek's credit structure, increased debt levels or debt service requirements; inaccurate estimation of Lotus Creek's reserve and resource volumes; and certain other risks detailed from time-to-time in Lotus Creek's continuous disclosure documents filed on SEDAR+ including Lotus Creek's Form 2B Listing Application.

The forward-looking information and statements contained in this presentation speak only as of the date of this presentation. The Corporation does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date.

This presentation contains information that may be considered a financial outlook under applicable securities laws about the Corporation's potential financial position, including, but not limited to: details of the 2025 capital budget for Lotus Creek; 2025 guidance including royalty rates, operating and transportation costs, general and administrative expenses, interest and other expense; all of which are subject to numerous assumptions, risk factors, limitations and qualifications, including those set forth in the above paragraphs. The actual results of operations of the Corporation and the resulting financial results will vary from the amounts set forth in this presentation and such variations may be material. This information has been provided for illustration only and with respect to future periods are based on budgets and forecasts that are speculative and are subject to a variety of contingencies and may not be appropriate for other purposes. Accordingly, these estimates are not to be relied upon as indicative of future results. Except as required by applicable securities laws, the Corporation undertakes no obligation to update such financial outlook. The financial outlook contained in this presentation was made as of the date of this presentation and was provided for the purpose of providing further information about the Corporation's potential future business operations. Readers are cautioned that the financial outlook contained in this presentation is not conclusive and is subject to change.

Non-GAAP and Other Financial Measures: This presentation includes references to non-GAAP and other financial measures that Lotus Creek uses to analyze financial performance. These specified financial measures include non-GAAP financial measures, non-GAAP ratios, capital management measures and supplementary financial measures, and are not defined by IFRS and are therefore referred to as non-GAAP and other financial measures. Management believes that the non-GAAP and other financial measures used by the Corporation are key performance measures for Lotus Creek and provide investors with information that is commonly used by other oil and gas companies. These key performance indicators and benchmarks as presented do not have any standardized meaning prescribed by Canadian GAAP and therefore may not be comparable with the calculation of similar measures for other entities. These non-GAAP and other financial measures should not be considered an alternative to or more meaningful than their most directly comparable financial measure presented in the financial statements, as an indication of the Corporation's performance. Descriptions of certain of the non-GAAP and other financial measures used by the Corporation as well as reconciliations to the most directly comparable GAAP measure for the three ended March 31, 2025 and year ended December 31, 2024, where applicable, is provided below.

Net surplus (debt)

Net surplus (debt) is a capital management measure defined as debt less current working capital items (excluding debt, risk management contracts, if any, and decommissioning liabilities). Lotus Creek believes net surplus (debt) provides management and investors with a measure that is a key indicator of its leverage and strength of its balance sheet. Changes in net surplus (debt) are primarily a result of adjusted funds from operations, capital and abandonment expenditures and equity issuances.

Net Asset Value ("NAV")

NAV is a supplementary financial measure which has been presented to show the value of Lotus Creek's assets based on the net present value of the Corporation's reserves, net surplus and certain other factors. For additional information on NAV see the advisory on "Oil and Gas Metrics".

Oil and Gas Metrics: This presentation contains the terms NAV, reserves life index, EUR, payout period and rate of return, which are oil and gas metrics that do not have a standardized meaning or standard method of calculation and therefore such measures may not be comparable to similar measures used by other companies. NAV has been calculated based on the net present value of the Corporation's reserves as at November 30, 2024 as estimated in the Lotus Creek Reserves Report (as defined below) plus the Corporation's net surplus as at March 31, 2025. NAV per share has been calculated based on the Corporation having 40,000,000 common shares outstanding. In addition, Lotus Creek has presented potential upside value above the proved plus probable reserves based on the Corporation's unbooked locations and certain other factors. No reserves or resources have been booked in excess of the proved plus probable reserves as evaluated in the Lotus Creek Reserves Report. Reserves life index is calculated by dividing the reserves in each category by the corresponding Sproule forecast of annual production. Certain other oil and gas metrics have been presented as part of the type curves and well economics presented herein including:

- EUR represents the estimated ultimate recovery of resources associated with the type curves presented.
- Payout period means the anticipated years of production from a well required to fully pay for the estimated well capital of such well based on the type curves presented herein.
- Rate of return represents the discount rate at which the before tax, net present value of the project equals zero,

Oil and Gas Information: Certain natural gas volumes have been converted to barrels of oil equivalent ("BOE") based on a conversion ratio of one bbl to six mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not necessarily represent value equivalency at the well head. Given that the value ratio based on the current price of oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

References to heavy and medium oil, light oil, NGLs and natural gas in this presentation refer to the heavy crude oil, medium crude oil and light crude oil, natural gas liquids and conventional natural gas, respectively, product types as defined in National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("NI 51-101").

Reserves: Sproule Associates Limited ("Sproule") was engaged as an independent qualified reserve evaluator to evaluate Lotus Creek's proved plus and probable reserves as at December 31, 2023 and as of November 30, 2024 in accordance with NI 51-101 and the Canadian Oil and Gas Evaluation Handbook ("Lotus Creek Reserves Report"). It should not be assumed that the estimates of future net revenues presented herein represent the fair market value of the reserves. Additional details relating to the Lotus Creek Reserves Report and additional reserve information as required under NI 51-101 is included in Lotus Creek's Form 2B Listing Application which is available on Lotus Creek's SEDAR+ profile at www.sedarplus.ca. The recovery and reserve estimates of reserves provided in this presentation are estimates only, and there is no guarantee that the estimated reserves will be recovered. Actual reserves may eventually prove to be greater than, or less than, the estimates provided herein.

"Proved Developed Producing Reserves" are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

"Proved" reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

"Probable" reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Type Curves and Well Economics: Certain well economics have been presented for Wilson Creek and Tucker Lake. In respect of Wilson Creek, the information presented is based on the type curves and well economics used by Sproule to estimate proved plus probable reserves in the Lotus Creek Reserves Report. In respect of Tucker Lake, the well economics have been based on production history from analogous wells drilled by other producers in close proximity to Lotus Creek's assets as adjusted for reservoir quality associated with Lotus Creek's assets relative to the reservoir quality of the assets of the other producers in the area; as a result such type curves and well economics presented herein have a lower estimated ultimate recovery volumes than the average wells drilled in the area. Such type curves and well economics are useful in understanding management's assumptions of well performance in making investment decisions in relation to drilling in such areas and for determining the success of the performance of such wells; however, such type curves and well economics are not necessarily determinative of the production rates and performance of existing and future wells and such type curves. In this presentation, estimated ultimate recovery represents the estimated ultimate recovery associated with the wells presented; however, there is no certainty that Lotus Creek will ultimately recover such volumes from the wells it drills.

Initial Production Rates: References in this presentation to initial production rates (IP365) or other short-term production rates or initial performance measures relating to new wells 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. Additionally, such rates may also include recovered "load oil" fluids used in well completion stimulation. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for Lotus Creek. Accordingly, Lotus Creek cautions that the initial production results should be considered to be preliminary.

Information Regarding Public Issuer Counterparties: Certain information contained in this presentation relating to the Corporation's public issuer counterparties and the nature of their respective businesses is taken from and based solely upon information published by such issuers or other publicly available information. None of Lotus Creek or its affiliates have independently verified the accuracy or completeness of any such information.

Analogous Information: Certain information in this presentation may constitute "analogous information" as defined in NI 51-101 with respect to certain drilling results and plans of other companies with operations that are in geographical proximity to Lotus Creek's assets. Management of Lotus Creek believes the information may be relevant to help determine the expected results that Lotus Creek may achieve within such lands and such information has been presented to help demonstrate the basis for Lotus Creek's business plans and strategies with respect to its assets. There is no certainty that the results of the analogous information or inferred thereby will be achieved by Lotus Creek.

Drilling Locations: This presentation discloses unbooked drilling location inventory. Unbooked locations are internal estimates based on Lotus Creek's prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources and have been identified by management of Lotus Creek as an estimation of Lotus Creek's multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that Lotus Creek 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 Lotus Creek 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 Lotus Creek previously drilling existing wells in relative close proximity to such unbooked drilling locations, 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.

Definitions: BOE = barrel of oil equivalent (6:1), BOE/d = BOE per day, bbl/d = barrels per day, Mmcf/d = MM cubic feet per day, WI = working interest, MM = million, m = metres, EV = enterprise value, TV = transaction value, VWAP = volume-weighted average price and WTI = West Texas Intermediate