

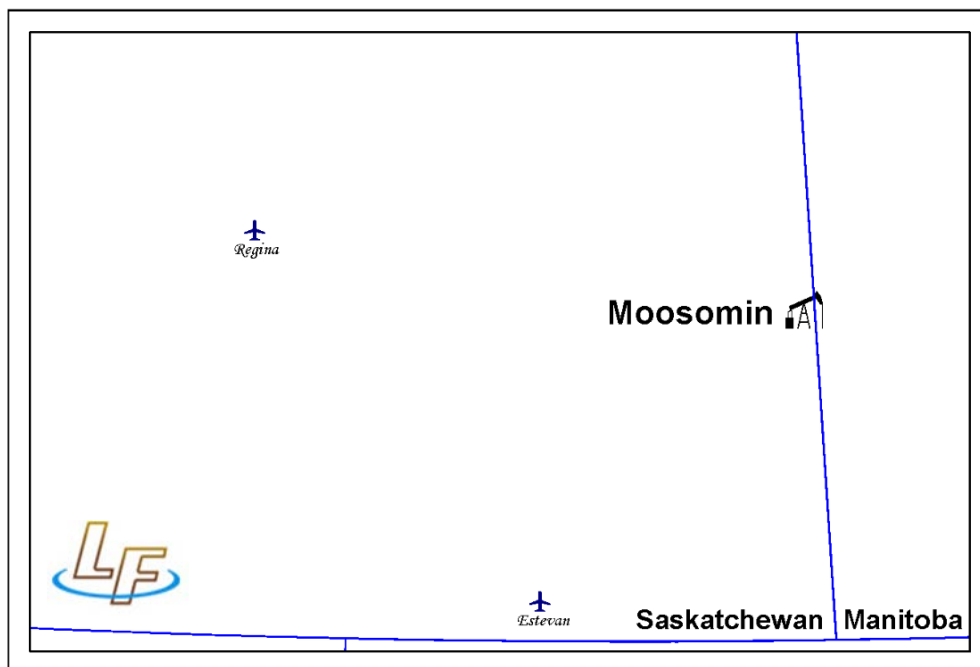
Property Divestiture: Moosomin, Saskatchewan 14 bbl/d of Oil



Long Fortune Petroleum (SK) Corporation ("Long Fortune" or the "Company") has engaged **Sayer Energy Advisors** to assist the Company with the sale of its oil and natural gas interests located in the *Moosomin* area of southeastern Saskatchewan (the "Property").

Daily production net to Long Fortune for the second quarter of 2022 was approximately 14 barrels of oil per day.

Operating income net to Long Fortune for the second quarter of 2022 averaged approximately \$32,700 per month, or approximately \$392,400 on an annualized basis.



Long Fortune estimates the Bakken Formation at *Moosomin* to contain over four million barrels of oil reserves with estimated recoverable reserves of about 1.2 million barrels of oil.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday November 17, 2022**.

Timeline		
Week of October 17, 2022		Preliminary Information Distributed
Week of October 17, 2022		Data Room Opens
November 17, 2022	12:00 noon	Bid Deadline
December 1, 2022		Effective Date
December 2022		Closing Date

Sayer Energy Advisors does not conduct a "second-round" bidding process; the intention is to attempt to conclude a transaction with the party submitting the most acceptable proposal at the conclusion of the process.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, November 17, 2022.

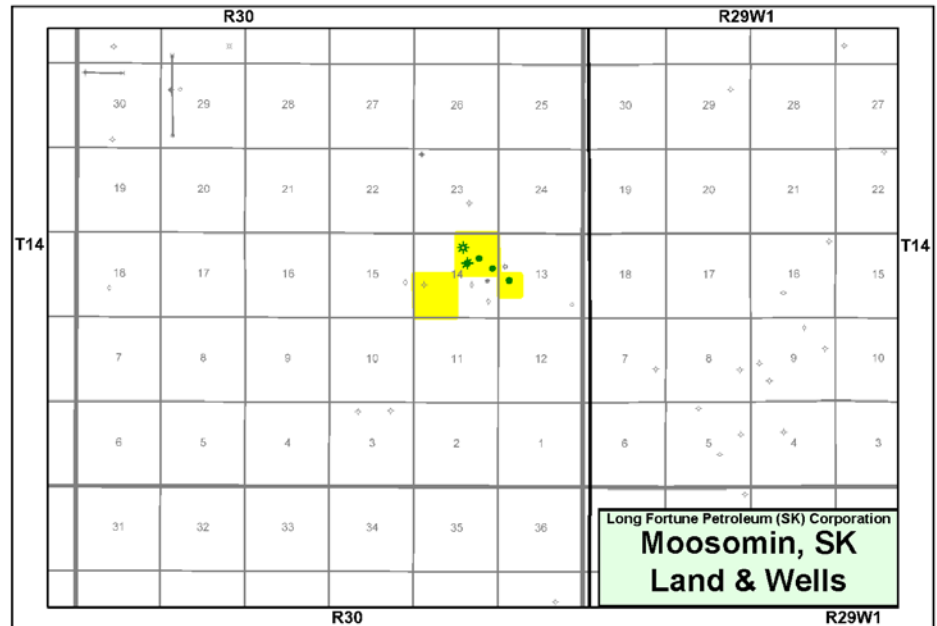


Moosomin, SK Property

Township 14, Range 30 W1

At *Moosomin*, Long Fortune holds a 100% working interest in the 111/09-14-014-30W1/0 and 121/09-14-014-30W1/0 oil wells which produce from the Gravelbourg Formation and the suspended oil well 101/10-14-014-30W1/0. Long Fortune also holds a 20% working interest in the 131/05-13-014-30W1/0 oil well operated by **Dawn Energy Inc.** which produces oil from the Gravelbourg Formation at a rate of approximately six barrels of oil per day gross.

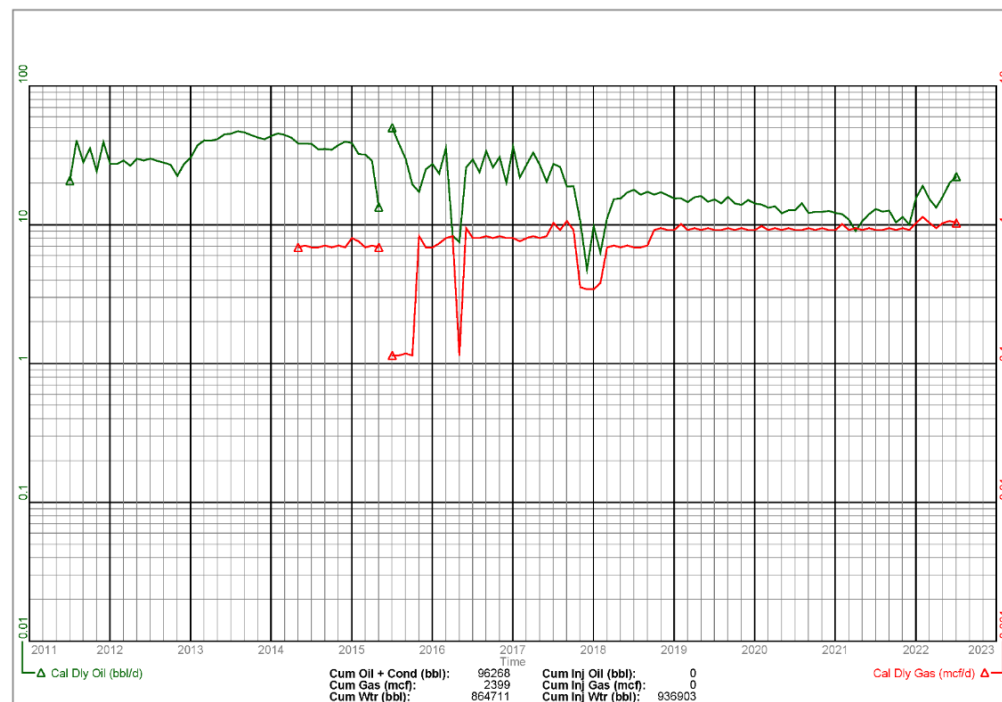
Long Fortune holds a 100% working interest in the water disposal well *Long Fortune Moosomin 121/15-14-014-30W1/02*. The Company injects salt water at a rate of approximately 400 barrels of water per day into the Mannville Group.



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Moosomin, Saskatchewan – Gross Production Group Plot of Long Fortune’s Oil & Natural Gas Wells





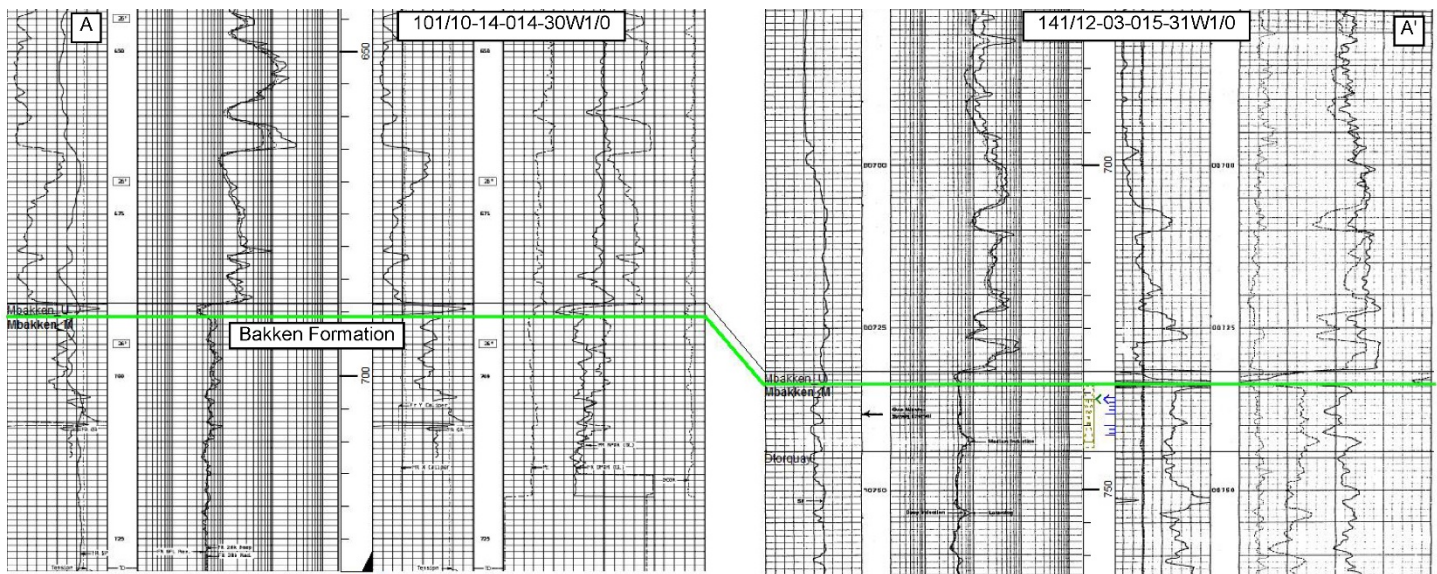
Bakken Formation

Long Fortune estimates the Bakken Formation at *Moosomin* to contain over four million barrels of oil reserves with estimated recoverable reserves of about 1.2 million barrels of oil. Regionally, the Bakken is laterally distributed evenly and is independent of stratigraphy structure and has very economic development potential.

There are more than 300 wells producing from Bakken Formation with the nearest production about 10 kilometers away to the southeast of Long Fortune's interests at *Moosomin*. The average daily production is in the range of 30 – 100 barrels per well.

All four of Long Fortune's wells have been drilled through the Bakken Formation showing large net pay and a significant natural gas indicator. Brown oil staining can be seen on the drilling cut from the interval 690 metres KB to 700 metres KB in the well *Long Fortune Moosomin 101/10-14-14-30W1/0*. Further details on the geology will be provided in the confidential virtual data room for parties that execute a confidentiality agreement.

The following cross-section compares the 101/10-14-14-30W1/0 well to the well *CPEC Red Jacket 41/12-03-15-31W1/0* well, which has cumulative oil production of over 70,000 barrels. Both wells have similar porosity and resistivity logs. The producing zone in Long Fortune's 101/10-14 well is about 10 metres higher than that of the 41/12-03 well. Long Fortune believes this indicates that the performance of well 101/10-14 will be better than the 41/12-03 well.



Moosomin LMR

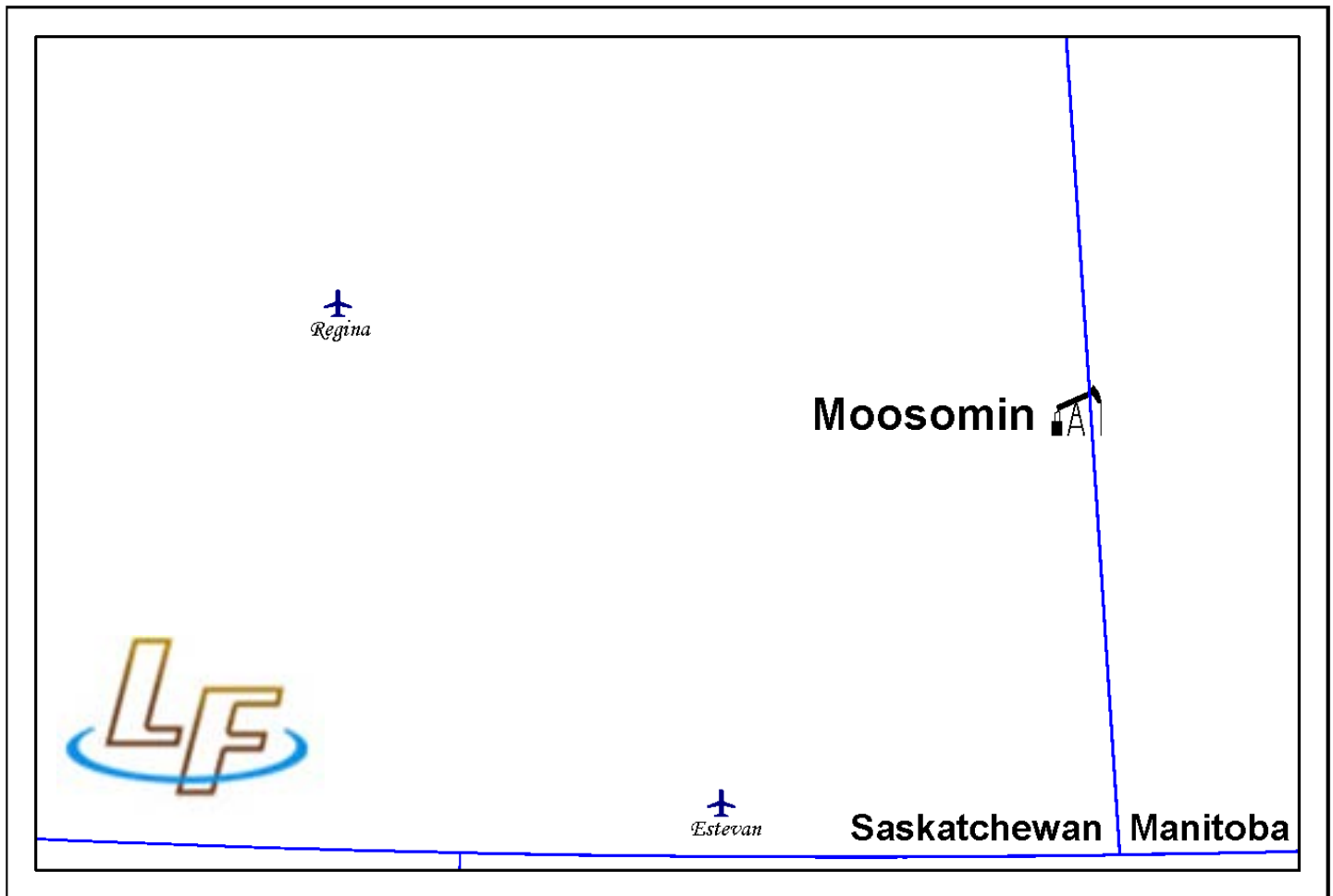
As of August 28, 2022, Long Fortune's net deemed asset value for the *Moosomin* property was (\$24,656) (deemed assets of \$288,504 and deemed liabilities of \$313,160), with an LMR ratio of 0.92.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$288,504	\$313,160	(\$24,656)	0.92





Long Fortune Petroleum (SK) Corporation Property Divestiture Fall 2022



CONTACT

Parties wishing to receive access to the confidential information with detailed information relating to this opportunity should execute the confidentiality agreement which is attached to this correspondence and return one copy to Sayer Energy Advisors by courier, email (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, most recent net operations summary, LMR information and other relevant technical information.

To receive further information on the Property please contact Ben Rye, Tom Pavic or Grazina Palmer at 403.266.6133.

