



**ARCHER EXPLORATION CORP.  
PROPERTY DIVESTITURE**



# **OVERVIEW INFORMATION**

**Bid Deadline: 12:00 pm March 19, 2026**

**Property Divestiture:  
Various Areas, Alberta  
760 boe/d (495 bbl/d, 1.6 MMcf/d)**



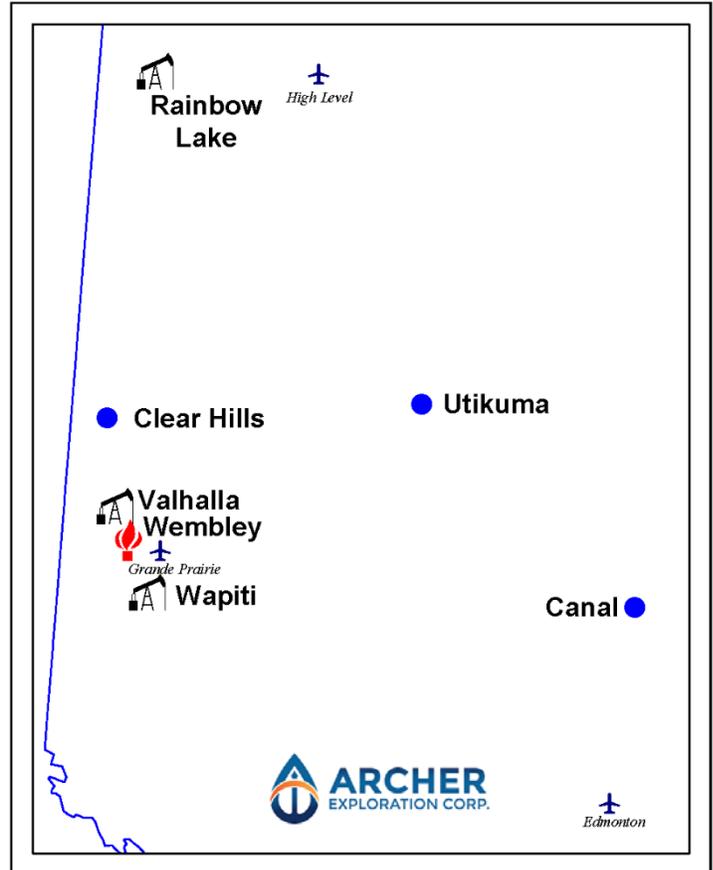
Archer Exploration Corp. (“Archer” or the “Company”) has engaged Sayer Energy Advisors to assist it with the sale of certain of its oil and natural gas properties located in the Canal, Clear Hills, Rainbow Lake, Utikuma, Valhalla, Wapiti and Wembley areas of Alberta (the “Properties”).

Average daily sales production net to Archer from the Properties for the year ended December 31, 2025 was approximately 760 boe/d, consisting of 495 barrels of oil and natural gas liquids per day and 1.6 MMcf/d of natural gas.

Operating income net to Archer from the Properties for the year ended December 31, 2025 was approximately \$8.2 million.

As of January 1, 2026, the Properties had a deemed liability value of \$8.5 million.

Further technical details relating to the Properties will be made available in the virtual data room for parties that execute a confidentiality agreement.



**PROCESS & TIMELINE**

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday March 19, 2026**.

Timeline	
Week of February 9, 2026	Preliminary Information Distributed
Week of February 16, 2026	Data Room Opens
<b>March 19, 2026</b>	<b>12:00 noon</b>
April 1, 2026	<b>Bid Deadline</b>
Second Quarter 2026	Effective Date
	Closing Date

*Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transactions with the parties submitting the most acceptable proposals at the conclusion of the process.*

**Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday March 19, 2026.**





## Production Overview

Average daily sales production net to Archer from the Properties for the year ended December 31, 2025 was approximately 760 boe/d, consisting of 495 barrels of oil and natural gas liquids per day and 1.6 MMcf/d of natural gas.

Operating income net to Archer from the Properties for the year ended December 31, 2025 was approximately \$8.2 million.

PROPERTY	2025 NET PRODUCTION (Average Daily)				NOI
	Oil	NgI	Nat. Gas	Total	2025
	bbl/d	bbl/d	Mcf/d	boe/d	
Valhalla	190	20	760	337	\$2,888,000
Wapiti*	164	21	385	249	\$3,942,000*
Wembley	40	14	445	128	\$907,000
Rainbow Lake	46	-	-	46	\$531,000
Utikuma	-	-	-	-	(\$13,000)
Clear Hills	-	-	-	-	(\$4,000)
Canal	-	-	-	-	-
<b>TOTAL</b>	<b>440</b>	<b>55</b>	<b>1,590</b>	<b>760</b>	<b>\$8,221,000</b>

\*Wapiti values from Q4 2025 – Current production estimated at ~230 boe/d

## Reserves Overview

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”) with the exception of Archer’s interests at Wapiti, which is a preliminary report as at December 31, 2025. The McDaniel Report is effective September 30, 2025 using an average of GLJ Ltd., McDaniel, and Sproule ERCE’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the Properties contained remaining proved plus probable reserves of 4.4 million barrels of oil and natural gas liquids and 11.9 Bcf of natural gas (6.4 million boe), with an estimated net present value of \$71.3 million using forecast pricing at a 10% discount. The reserve volumes and values associated with Archer’s interests at Wapiti are included above and in the table below.

	Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025 COMPANY GROSS RESERVES PV BEFORE TAX						
	Oil	Natural Gas	NgI	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
<b>Proved Developed Producing</b>	<b>698</b>	<b>3,269</b>	<b>170</b>	<b>1,413</b>	<b>\$19,125</b>	<b>\$16,374</b>	<b>\$14,443</b>
Proved Non-Producing/Undeveloped	1,797	5,310	404	3,086	\$42,600	\$30,000	\$21,800
<b>Total Proved</b>	<b>2,495</b>	<b>8,579</b>	<b>574</b>	<b>4,499</b>	<b>\$61,725</b>	<b>\$46,374</b>	<b>\$36,243</b>
Probable	1,089	3,347	209	1,856	\$35,225	\$24,895	\$18,573
<b>Total Proved Plus Probable</b>	<b>3,584</b>	<b>11,925</b>	<b>783</b>	<b>6,355</b>	<b>\$96,950</b>	<b>\$71,269</b>	<b>\$54,816</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.





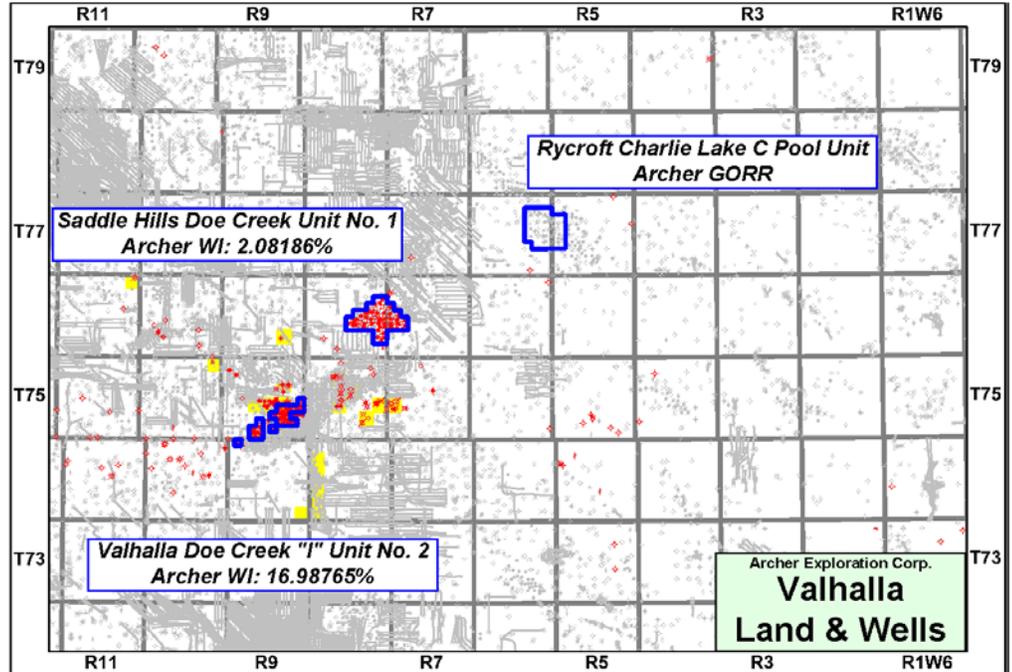
### Valhalla Property

### Township 73-79, Range 1-12 W6

At *Valhalla*, Archer holds various working interests including a 2.08% working interest in the *Saddle Hills Doe Creek Unit No. 1* and a 16.99% working interest in the *Valhalla Doe Creek "I" Unit No. 2*, both operated by **Canadian Natural Resources Limited**.

The Company also holds a GORR interest in the *Rycroft Charlie Lake C Pool Unit* operated by **Spoke Resources Ltd.**

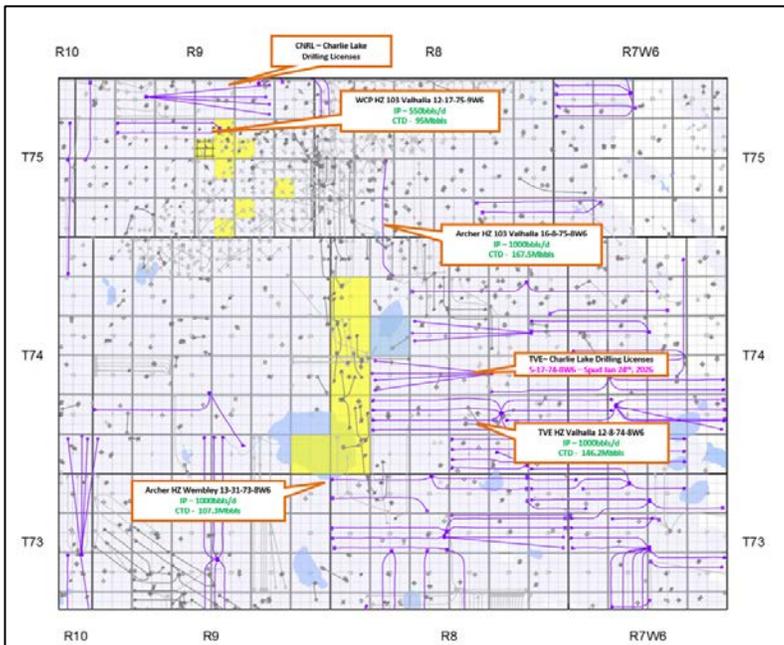
Archer's production at *Valhalla* is primarily from the Charlie Lake, Doe Creek, Dunvegan, Halfway and Montney formations.



Average daily sales production net to Archer from *Valhalla* for the year ended December 31, 2025 was approximately 337 boe/d, consisting of 210 bbl/d of oil and natural gas liquids and 760 Mcf/d of natural gas.

Operating income net to Archer from *Valhalla* for the year ended December 31, 2025 was approximately \$2.9 million.

### Charlie Lake Formation



The Charlie Lake Formation at *Valhalla* was deposited in a Sabka environment with interbedded dolomite and anhydrite. Lateral discontinuity within these beds leads to excellent reservoir conditions for horizontal multi-stage frac completions.

The target zone is found at depths of between 1,900-2,050 metres.

At *Valhalla*, Archer is Charlie Lake targeting light oil within the Lower Charlie Lake Formation. There is abundant Charlie Lake oil production from offsetting producers including Canadian Natural, **Tamarack Valley Energy Ltd.**, **Whitecap Resources Inc.** as well as Archer's core Charlie Lake production as shown on the offsetting map. Archer's non-core Charlie Lake rights associated with the *Valhalla* property are shown in yellow.



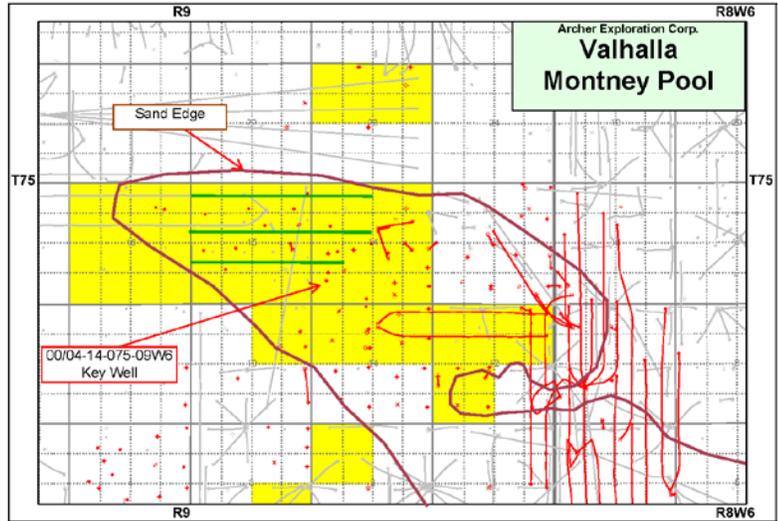


### Montney Formation

The target reservoir within the Montney Formation at *Valhalla* is a turbidite deposit with average thickness of 17 metres. Porosity ranges between 9-15% and permeability greater than 1 mD.

As shown on the offsetting map, the Company has identified potential for multi-lateral open hole wells on its lands at *Valhalla*. The pool has produced 3.8 MMbbl of oil to date with remaining oil in place of 3.2 MMbbl.

Archer is seeing excellent waterflood response in the *Montney B Pool* at *Valhalla*. The Company believes ample upside remains in optimizing the waterflood pattern.



The Commingled Montney pool *CMG Pool 009 – Montney C,LL,JJJ* operated by Whitecap is an existing analogue immediately offsetting Archer’s lands to the north.

### Valhalla Reserves

*McDaniel & Associates Consultants Ltd.* (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the *Valhalla* property contained remaining proved plus probable reserves of 2.4 million barrels of oil and natural gas liquids and 6.4 Bcf of natural gas (3.5 million boe), with an estimated net present value of \$40.8 million using forecast pricing at a 10% discount.

Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>512</b>	<b>1,869</b>	<b>56</b>	<b>879</b>	<b>\$11,000</b>	<b>\$9,000</b>	<b>\$7,700</b>
Proved Non-Producing/Undeveloped	989	2,604	58	1,481	\$20,600	\$15,300	\$11,500
<b>Total Proved</b>	<b>1,501</b>	<b>4,473</b>	<b>114</b>	<b>2,360</b>	<b>\$31,600</b>	<b>\$24,300</b>	<b>\$19,200</b>
Probable	740	1,886	47	1,102	\$22,700	\$16,500	\$12,400
<b>Total Proved Plus Probable</b>	<b>2,241</b>	<b>6,359</b>	<b>162</b>	<b>3,462</b>	<b>\$54,300</b>	<b>\$40,800</b>	<b>\$31,600</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

### Valhalla Liability Assessment

As of January 1, 2026, the *Valhalla* property had a deemed liability value of \$5.5 million.





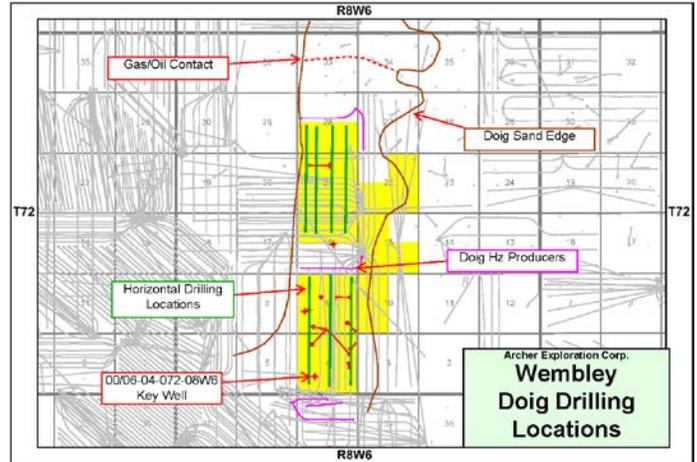
## Wembley Property

## Township 72, Range 8 W6

At *Wembley*, Archer holds an 100% working interest in the *Doig G Pool*. The *Wembley* property is productive from the Doig Formation. The Company also has approval for a waterflood in the *Wembley Doig G Pool*.

Average daily sales production net to Archer from *Wembley* for the year ended December 31, 2025 was approximately 128 boe/d, consisting of 445 Mcf/d of natural gas and 54 bbl/d of oil and natural gas liquids.

Operating income net to Archer from *Wembley* for the year ended December 31, 2025 was approximately \$907,000.



## Wembley Upside

The target reservoir within the Doig Formation at *Wembley* consists of bars or channel sands with between 15-30 metres of net pay. Porosity ranges between 6-12% and permeability ranges from 0.1-10 mD. There is oil production from the Doig channel on offsetting lands.

As shown on the above map, the Company has 6 sections of land on the *Doig G Pool* where it has identified 7 drilling locations on its lands, including 3 PUD locations and 4 unbooked locations.

## Wembley Reserves

*McDaniel & Associates Consultants Ltd.* (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sroule ERCE*’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the *Wembley* property contained remaining proved plus probable reserves of 1.8 million barrels of oil and natural gas liquids and 4.7 Bcf of natural gas (2.6 million boe), with an estimated net present value of \$23.6 million using forecast pricing at a 10% discount.

	Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025				COMPANY GROSS RESERVES			PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	20%			
	Mbbl	MMcf	Mbbl	MBOE	(000s)					
<b>Proved Developed Producing</b>	<b>62</b>	<b>756</b>	<b>97</b>	<b>284</b>	<b>\$2,200</b>	<b>\$2,000</b>	<b>\$1,800</b>			
Proved Non-Producing/Undeveloped	808	2,706	346	1,605	\$22,000	\$14,700	\$10,300			
<b>Total Proved</b>	<b>870</b>	<b>3,461</b>	<b>443</b>	<b>1,890</b>	<b>\$24,200</b>	<b>\$16,700</b>	<b>\$12,100</b>			
Probable	303	1,214	155	661	\$10,700	\$6,900	\$4,900			
<b>Total Proved Plus Probable</b>	<b>1,173</b>	<b>4,675</b>	<b>599</b>	<b>2,551</b>	<b>\$34,900</b>	<b>\$23,600</b>	<b>\$17,000</b>			

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## Wembley Liability Assessment

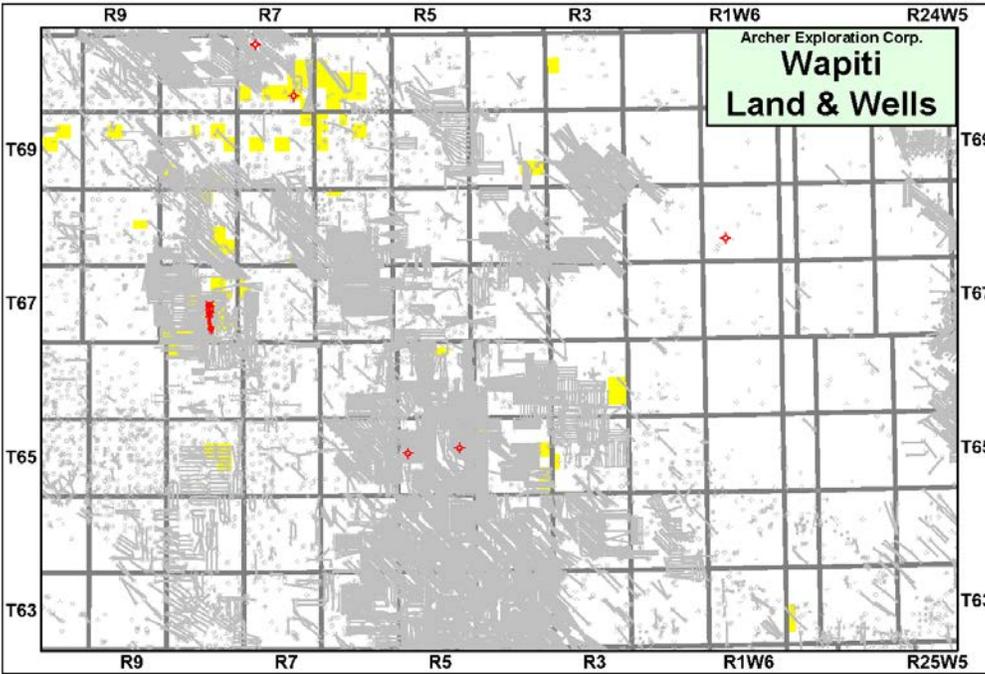
As of January 1, 2026, the *Wembley* property had a deemed liability value of \$2.0 million.





**Wapiti Property**

**Township 63-70, Range 25 W5 -10 W6**



At *Wapiti*, Archer has various working interests in several sections of land. The *Wapiti* property is productive from the Doe Creek Formation.

In 2025 Archer drilled the multi-lateral open hole horizontal well *Archer 4Hz 105 Wapiti 05/16-15-067-08W6/02* at *Wapiti South*. The 16-15 well was brought on production in September of 2025.

Archer sees a path to grow the *Wapiti* property from its current production to over 4,000 boe/d (2,300 boe/d of oil) by 2031 through drilling between 2 to 4 wells per year (using the 2-mile frac'd model).

Average daily sales production net to Archer from *Wapiti* for the year ended December 31, 2025 was approximately 249 boe/d, consisting of 185 bbl/d of oil and natural gas liquids and 385 Mcf/d of natural gas. The average production from *Wapiti* is annualized from the fourth quarter of 2025.

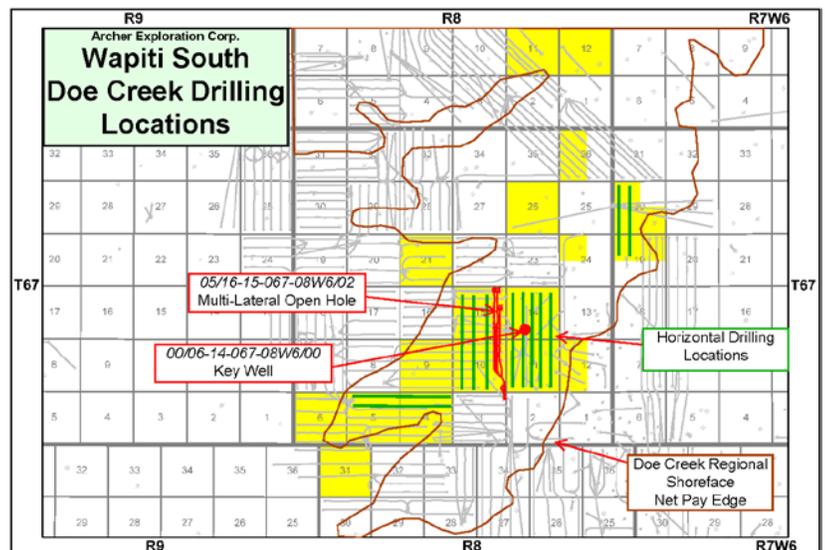
Operating income net to Archer from *Wapiti* for the quarter ended December 31, 2025 was approximately \$3.9 million on an annualized basis.

**Wapiti South Upside**

The Doe Creek Formation at *Wapiti South* is found at depths between 1,650-1,700 metres TVD.

The reservoir is a high energy shoreface sand with between 3-4 metres of net pay. Porosity ranges between 9-15% and permeability ranges from 1-10 mD. The target zone contains light, sweet 42° API oil.

The Company drilled the *Archer 4Hz 105 Wapiti 05/16-15-067-08W6/02* discovery well as a multi-lateral open hole test proving a new light oil pool horizon with less than 1% water cut.



Archer has identified 12 drilling locations on its lands at *Wapiti South*, as shown on the preceding map. The future wells are planned as single lateral, 2 mile, frac'd horizontals. The Company also believes there is potential for waterflood in the Doe Creek pool.

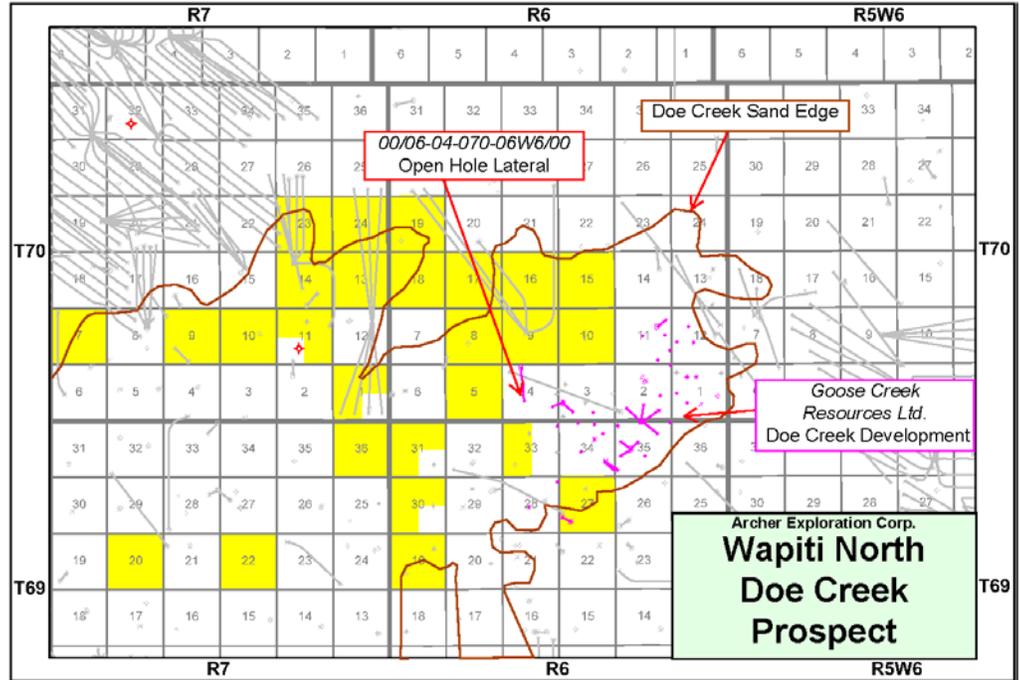




**Wapiti North Upside**

The Company has identified drilling potential in the Doe Creek Formation in over 13 low-risk sections of land at *Wapiti North*. The reservoir is found at depths of approximately 1,100– 1,150 m TVD with net pay of 1.5–2.5 m.

Porosity ranges between 9–15% and permeability ranges from 1-10 mD. The target zone is prospective for light, sweet oil.



As shown on the above map, the Doe Creek pool offsetting the Company’s lands at *Wapiti* has been developed with vertical wells by **Goose Creek Resources Ltd.** Goose Creek acquired the sweet, Doe Creek oil in 2020. The pool is currently under waterflood.

**Wapiti Reserves**

The McDaniel Report related to *Wapiti* is preliminary. McDaniel estimated that, as at December 31, 2025, using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*'s forecast pricing as at January 1, 2026, the *Wapiti* property contained remaining proved plus probable reserves of 140,000 barrels of oil and natural gas liquids and 891 MMcf of natural gas (289,000 boe), with an estimated net present value of \$6.0 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at December 31, 2025				PV BEFORE TAX		
	COMPANY GROSS RESERVES						
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>87</b>	<b>644</b>	<b>17</b>	<b>211</b>	<b>\$5,206</b>	<b>\$4,710</b>	<b>\$4,324</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>87</b>	<b>644</b>	<b>17</b>	<b>211</b>	<b>\$5,206</b>	<b>\$4,710</b>	<b>\$4,324</b>
Probable	31	247	6	78	\$1,542	\$1,260	\$1,073
<b>Total Proved Plus Probable</b>	<b>117</b>	<b>891</b>	<b>23</b>	<b>289</b>	<b>\$6,748</b>	<b>\$5,970</b>	<b>\$5,397</b>

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**Wapiti Liability Assessment**

As of January 1, 2026, the *Wapiti* property had a deemed liability value of \$181,363.





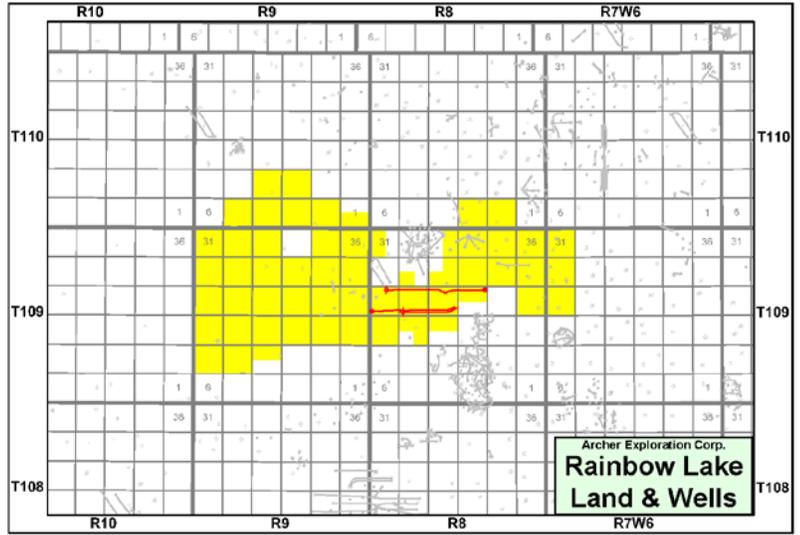
### Rainbow Lake Property

### Township 109-110, Range 7-9 W6

At *Rainbow Lake*, Archer holds a 100% working interests in 50 sections of land on which there are seven wells. Oil and natural gas production at *Rainbow Lake* is from the Muskeg Formation. Archer is currently producing light oil from two horizontal multi-stage frac'd Muskeg wells and one drilled uncompleted well at 102/15-19-109-08W6. Emulsion from *Rainbow Lake* is tied into the multi-well battery operated by **Cenovus Energy Inc.** at 10-10-109-08W6.

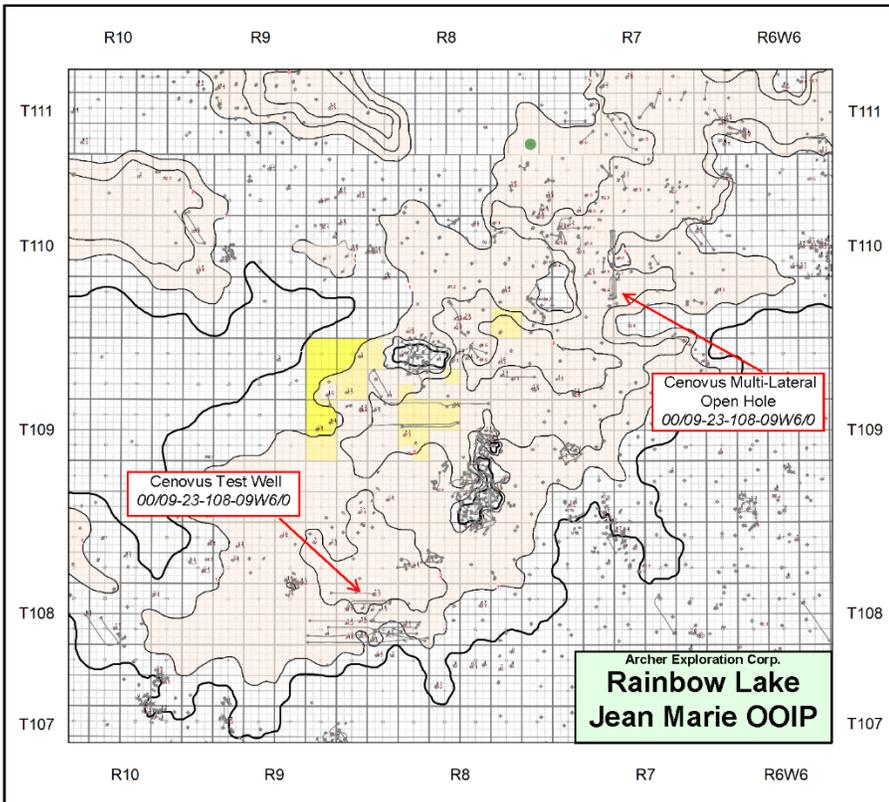
Average daily sales production net to Archer from *Rainbow Lake* for the year ended December 31, 2025 was approximately 46 bbl/d of oil.

Operating income net to Archer from *Rainbow Lake* for the year ended December 31, 2025 was approximately \$531,000.



### Rainbow Lake Upside

Archer has identified drilling and completion upside in the Muskeg, Jean Marie and Keg River formations within the Black Creek Salt basin.



### Jean Marie Formation

The Jean Marie Formation consists of a regional shallow water platform reservoir that is 8 m to 10 m thick. The target zone is found at depths of between 800-1,100 m and contains estimated oil in place of between 1 MMbbl to 4 MMbbl per section as shown on the offsetting map.

Cenovus has analogous operations near Archer's lands. A horizontal Rainbow test well was drilled, *Husky Hz Rainbow 00/09-23-108-09W6/0*, which has produced 24.5 Mbbl to date. The multi-lateral open hole well at *Husky Rainbow 08-08-110-07W6* was also drilled at tested in the Jean Marie, as shown on the offsetting map.

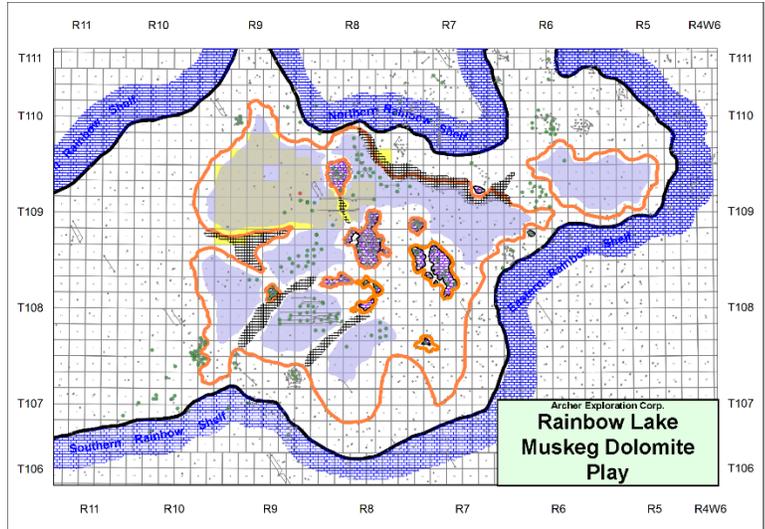




**Muskeg Formation**

The Company’s existing oil production at *Rainbow Lake* is from the Muskeg Formation. Archer has one drilled uncompleted location at 102/15-19-109-08W6. Archer has also identified upside in the existing inventory and there is also multiple zone upside utilizing multi-lateral open hole wells off existing surfaces.

The Muskeg Formation consists of five to seven stacked prospective development intervals 140 m thick which overlies the Black Creek Salt.



**Keg River Formation**

Archer has identified an exploration prospect existing in the Keg River Sub Basin. The basin possesses analogous reservoir characteristics to the East Shale Duverney. The Pre-Salt reservoir is an unconventional hybrid resource play targeting a low porosity carbonate within a self sourced system.

The Middle Keg River basinal mudstone with anoxic organic rich (carbonate 1-3% total organic content) was deposited within the Rainbow Sub-basin. The well *Husky Mobil Rainbow 100/02-28-109-08W6/0* is a key oil test.

**Rainbow Lake Reserves**

*McDaniel & Associates Consultants Ltd.* (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

McDaniel estimated that, as at September 30, 2025, the *Rainbow Lake* property contained remaining proved plus probable reserves of 53,000 barrels of oil, with an estimated net present value of \$899,000 using forecast pricing at a 10% discount.

Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>38</b>	<b>\$719</b>	<b>\$664</b>	<b>\$619</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>38</b>	<b>\$719</b>	<b>\$664</b>	<b>\$619</b>
Probable	15	0	0	15	\$283	\$235	\$200
<b>Total Proved Plus Probable</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>53</b>	<b>\$1,002</b>	<b>\$899</b>	<b>\$819</b>

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**Rainbow Lake Liability Assessment**

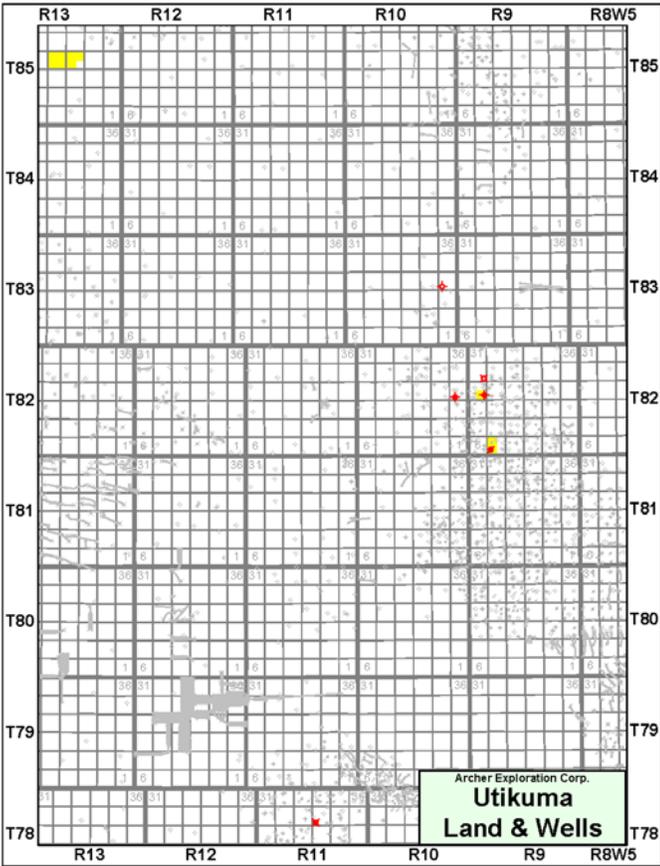
As of January 1, 2026, the *Rainbow Lake* property had a deemed liability value of \$745,467.





### Utikuma Property

### Township 78-85, Range 9-13 W5



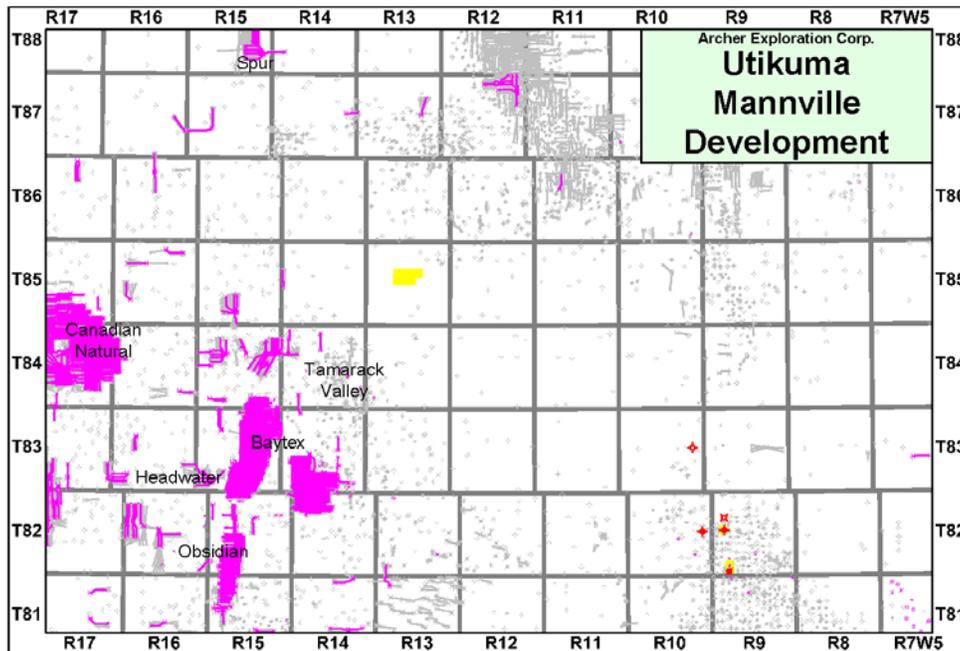
At *Utikuma*, Archer holds various, non-operated, working interests in two sections of land and a GORR interest in the well 100/03-24-082-10W5/00. Archer's wells at *Utikuma* are operated by **Blue Sky Resources Ltd.**, **Clear North Energy Corp.**, Canadian Natural and **Crimson Oil & Gas Ltd.** In addition, Archer operates and holds a 100% working interest in one abandoned well at 100/04-24-083-10W5/00.

There is currently no production net to Archer from *Utikuma*.

Operating income net to Archer from *Utikuma* for the year ended December 31, 2025 was approximately (\$13,000).

The Mannville Group is being developed primarily with multi-lateral open hole wells near the Company's lands in Township 85-13W5 by several operators including **Baytex Energy Ltd.**, Canadian Natural, **Headwater Exploration Inc.**, **Obsidian Energy Ltd.**, **Spur Petroleum Ltd.** and Tamarack Valley, as shown on the following map.

Archer does not have a current third-party reserve report relating to the *Utikuma* property.



### Utikuma Liability Assessment

As of January 1, 2026, the *Utikuma* property had a deemed liability value of \$23,875.





### Clear Hills Property

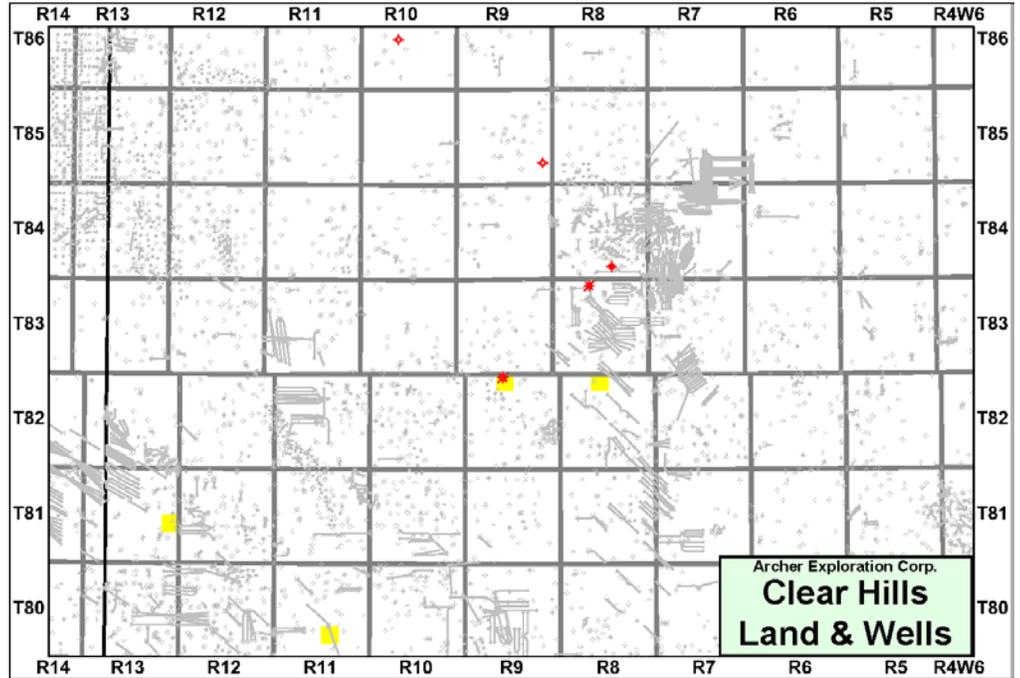
### Township 80-86, Range 8-13 W6

At *Clear Hills*, Archer holds various working interests in 4 sections of land including P&NG rights in the Charlie Lake Formation in 2 sections. The *Clear Hills* property is prospective for light oil from the Lower Charlie Lake.

There is currently no production net to Archer from *Clear Hills*.

Operating income net to Archer from *Clear Hills* for the year ended December 31, 2025 was approximately (\$4,000).

There is recent Charlie Lake oil development from offsetting operators including **Bonterra Energy Corp., Kelt Exploration Ltd.,** and **Tourmaline Oil Corp.**



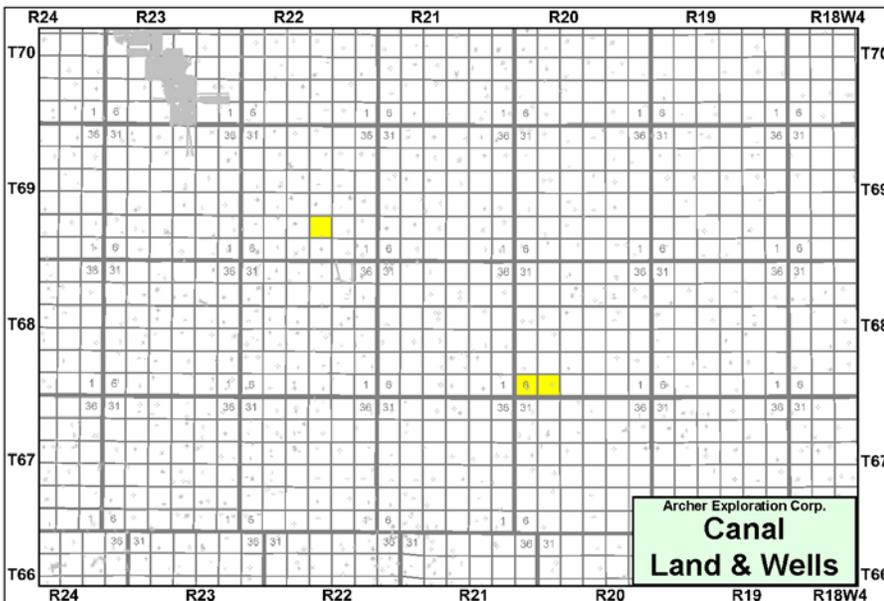
Archer does not have a current third-party reserve report relating to the *Clear Hills* property.

### Clear Hills Liability Assessment

As of January 1, 2026, the *Clear Hills* property had a deemed liability value of \$154,996.

### Canal Property

### Township 68-69, Range 20-22 W4



At *Canal*, Archer holds a 100% working interest in a P&NG mineral license from surface to the base of the Wabamun Group in 3 sections of land. The mineral licenses expire on October 19, 2026.

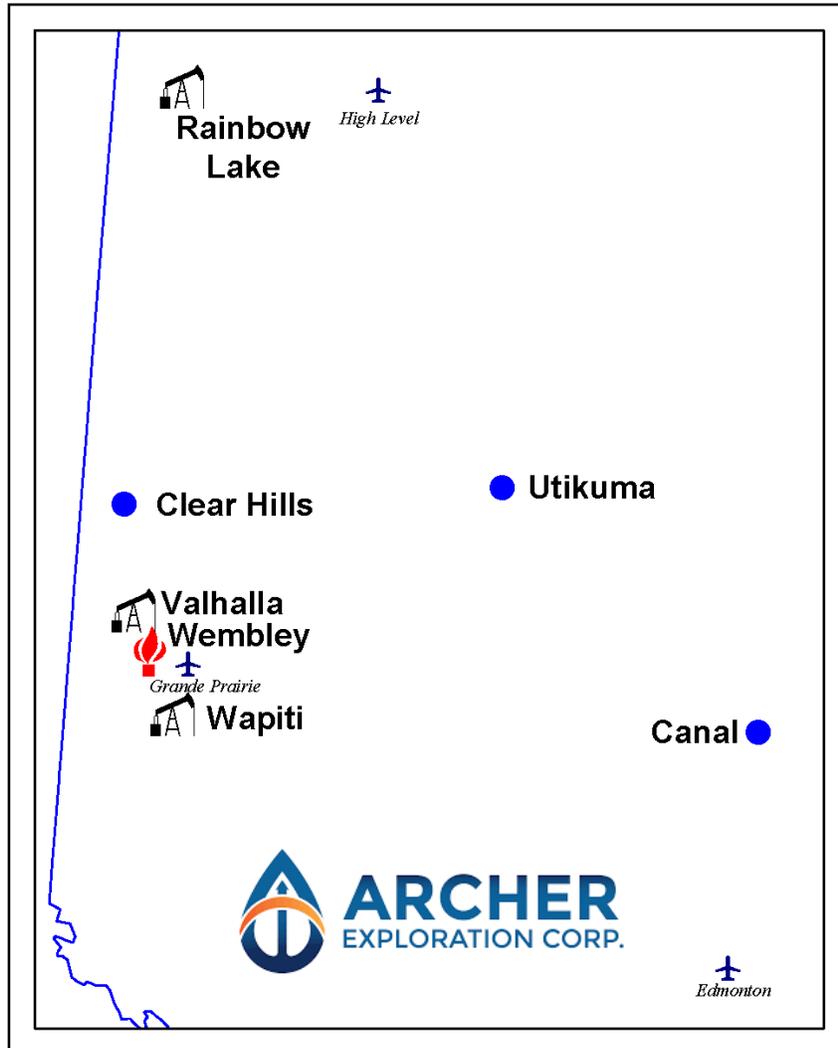
Archer does not have a current third-party reserve report relating to the *Canal* property.

The Company does not operate any wells or facilities at *Canal*.





# Archer Exploration Corp. Winter 2026 Property Divestiture



## CONTACT

Parties wishing to receive access to the confidential information with detailed technical information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website ([www.sayeradvisors.com](http://www.sayeradvisors.com)) and return one copy to Sayer Energy Advisors by courier, email ([tpavic@sayeradvisors.com](mailto:tpavic@sayeradvisors.com)) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the McDaniel Report, deemed liability information, most recent net operations summary, detailed facilities information and other relevant technical information.

To receive further information on the Properties please contact Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.





## Overview

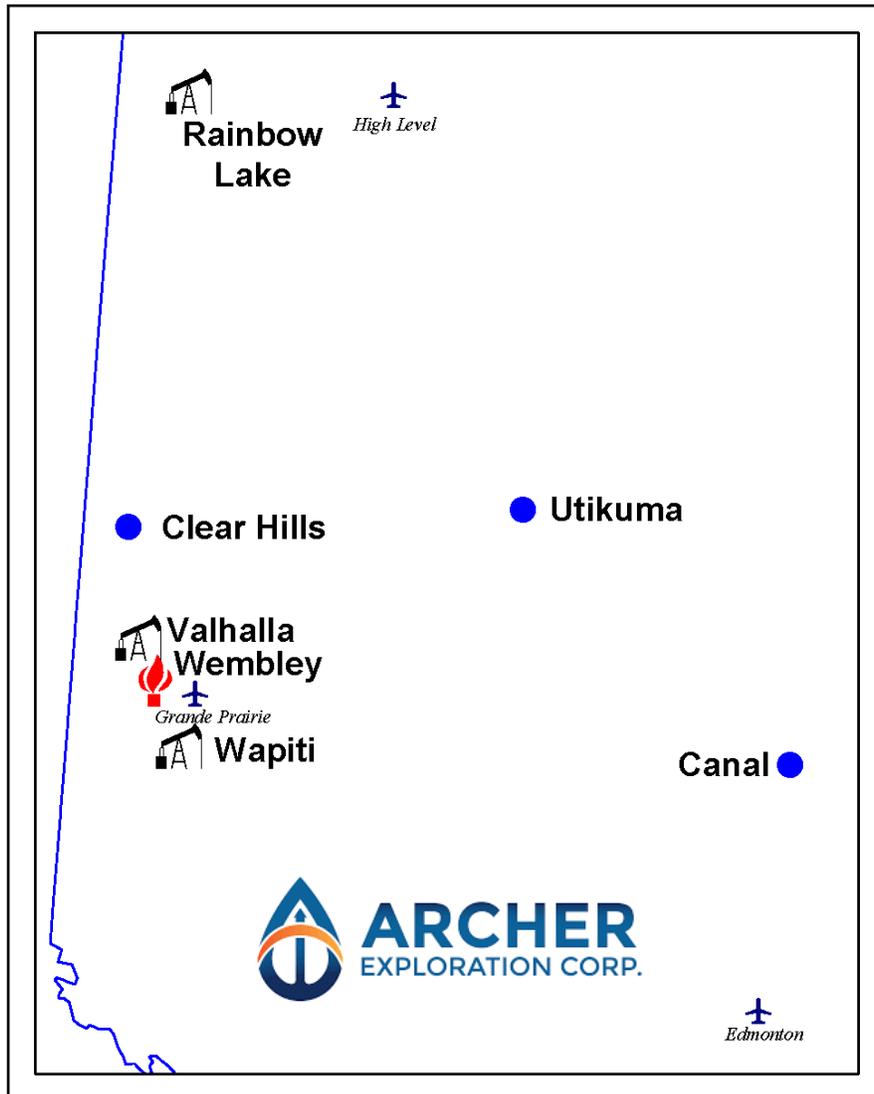
**Archer Exploration Corp.** (“Archer” or the “Company”) has engaged **Sayer Energy Advisors** to assist it with the sale of certain of its oil and natural gas properties located in the *Canal, Clear Hills, Rainbow Lake, Utikuma, Valhalla, Wapiti* and *Wembley* areas of Alberta (the “Properties”).

Average daily sales production net to Archer from the Properties for the year ended December 31, 2025 was approximately 760 boe/d, consisting of 495 barrels of oil and natural gas liquids per day and 1.6 MMcf/d of natural gas.

Operating income net to Archer from the Properties for the year ended December 31, 2025 was approximately \$8.2 million.

As of January 1, 2026, the Properties had a deemed liability value of \$8.5 million.

### Overview Map Showing the Location of the Divestiture Properties





### Production Overview

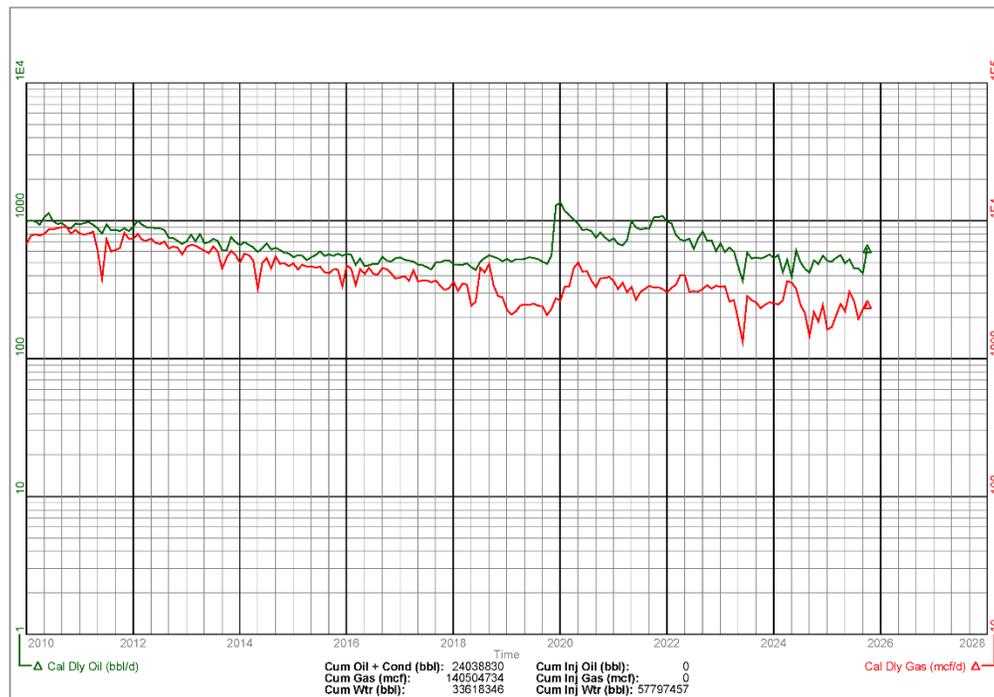
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Operating income net to Archer from the Properties for the year ended December 31, 2025 was approximately \$8.2 million.

PROPERTY	2025 NET PRODUCTION (Average Daily)				NOI 2025
	Oil bbl/d	NgL bbl/d	Nat. Gas Mcf/d	Total boe/d	
	Valhalla	190	20	760	337
Wapiti*	164	21	385	249	\$3,942,000*
Wembley	40	14	445	128	\$907,000
Rainbow Lake	46	-	-	46	\$531,000
Utikuma	-	-	-	-	(\$13,000)
Clear Hills	-	-	-	-	(\$4,000)
Canal	-	-	-	-	-
<b>TOTAL</b>	<b>440</b>	<b>55</b>	<b>1,590</b>	<b>760</b>	<b>\$8,221,000</b>

\*Wapiti values from Q4 2025 – Current production estimated at ~230 boe/d

### Gross Production Group Plot of the Properties



## Reserves Overview

*McDaniel & Associates Consultants Ltd.* (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”) with the exception of Archer’s interests at *Wapiti*, which is a preliminary report as at December 31, 2025. The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the Properties contained remaining proved plus probable reserves of 4.4 million barrels of oil and natural gas liquids and 11.9 Bcf of natural gas (6.4 million boe), with an estimated net present value of \$71.3 million using forecast pricing at a 10% discount. The reserve volumes and values associated with Archer’s interests at *Wapiti* are included above and in the table below.

Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	NgL	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
<b>Proved Developed Producing</b>	<b>698</b>	<b>3,269</b>	<b>170</b>	<b>1,413</b>	<b>\$19,125</b>	<b>\$16,374</b>	<b>\$14,443</b>
Proved Non-Producing/Undeveloped	1,797	5,310	404	3,086	\$42,600	\$30,000	\$21,800
<b>Total Proved</b>	<b>2,495</b>	<b>8,579</b>	<b>574</b>	<b>4,499</b>	<b>\$61,725</b>	<b>\$46,374</b>	<b>\$36,243</b>
Probable	1,089	3,347	209	1,856	\$35,225	\$24,895	\$18,573
<b>Total Proved Plus Probable</b>	<b>3,584</b>	<b>11,925</b>	<b>783</b>	<b>6,355</b>	<b>\$96,950</b>	<b>\$71,269</b>	<b>\$54,816</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

## Liability Assessment as of January 1, 2026

As of January 1, 2026, the Properties had a deemed liability value of \$8.5 million.



### Valhalla Property

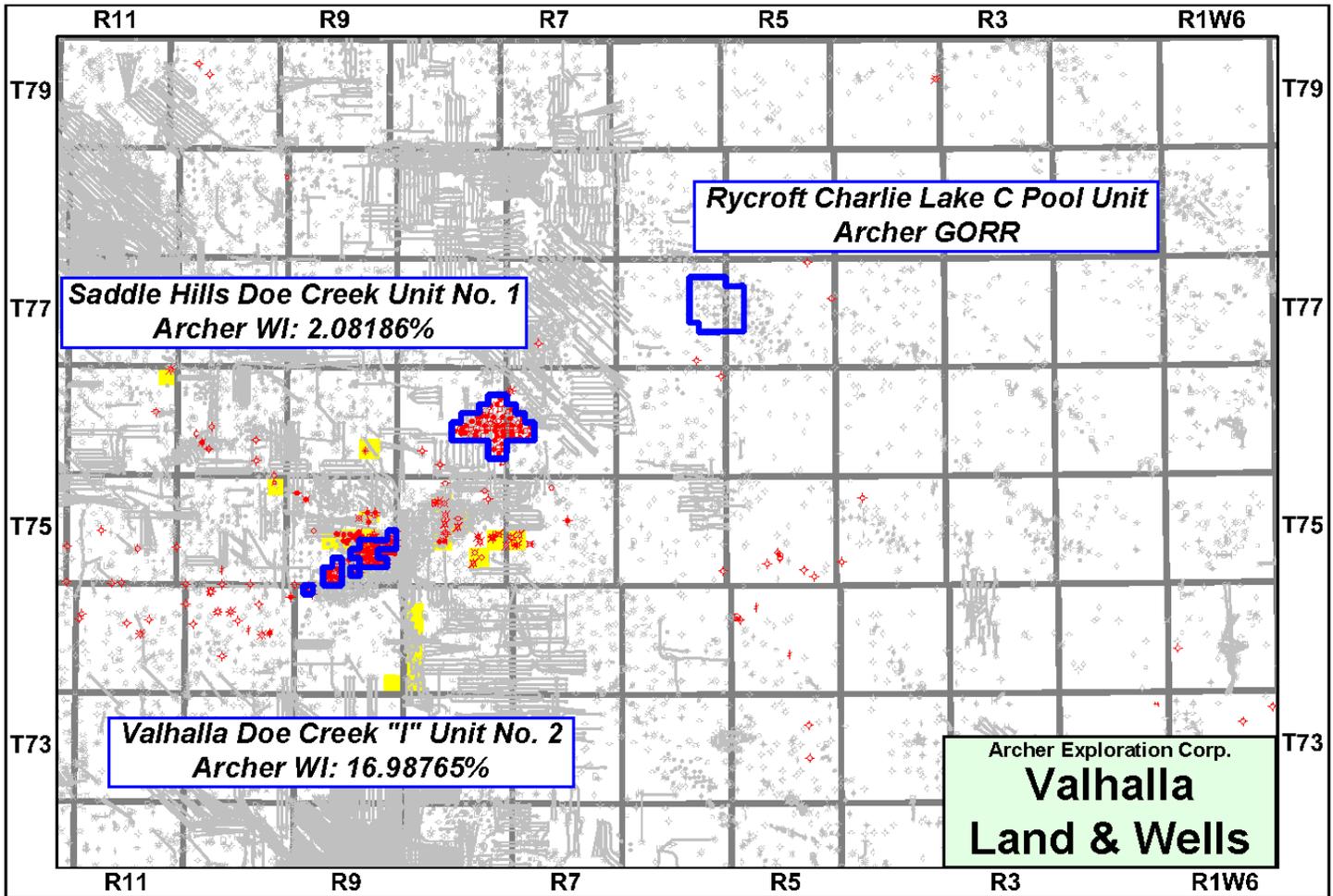
### Township 73-79, Range 1-12 W6

At Valhalla, Archer holds various working interests including a 2.08% working interest in the Saddle Hills Doe Creek Unit No. 1 and a 16.99% working interest in the Valhalla Doe Creek "I" Unit No. 2, both operated by Canadian Natural Resources Limited. The Company also holds a GORR interest in the Rycroft Charlie Lake C Pool Unit operated by Spoke Resources Ltd.

Archer's production at Valhalla is primarily from the Charlie Lake, Doe Creek, Dunvegan, Halfway and Montney formations.

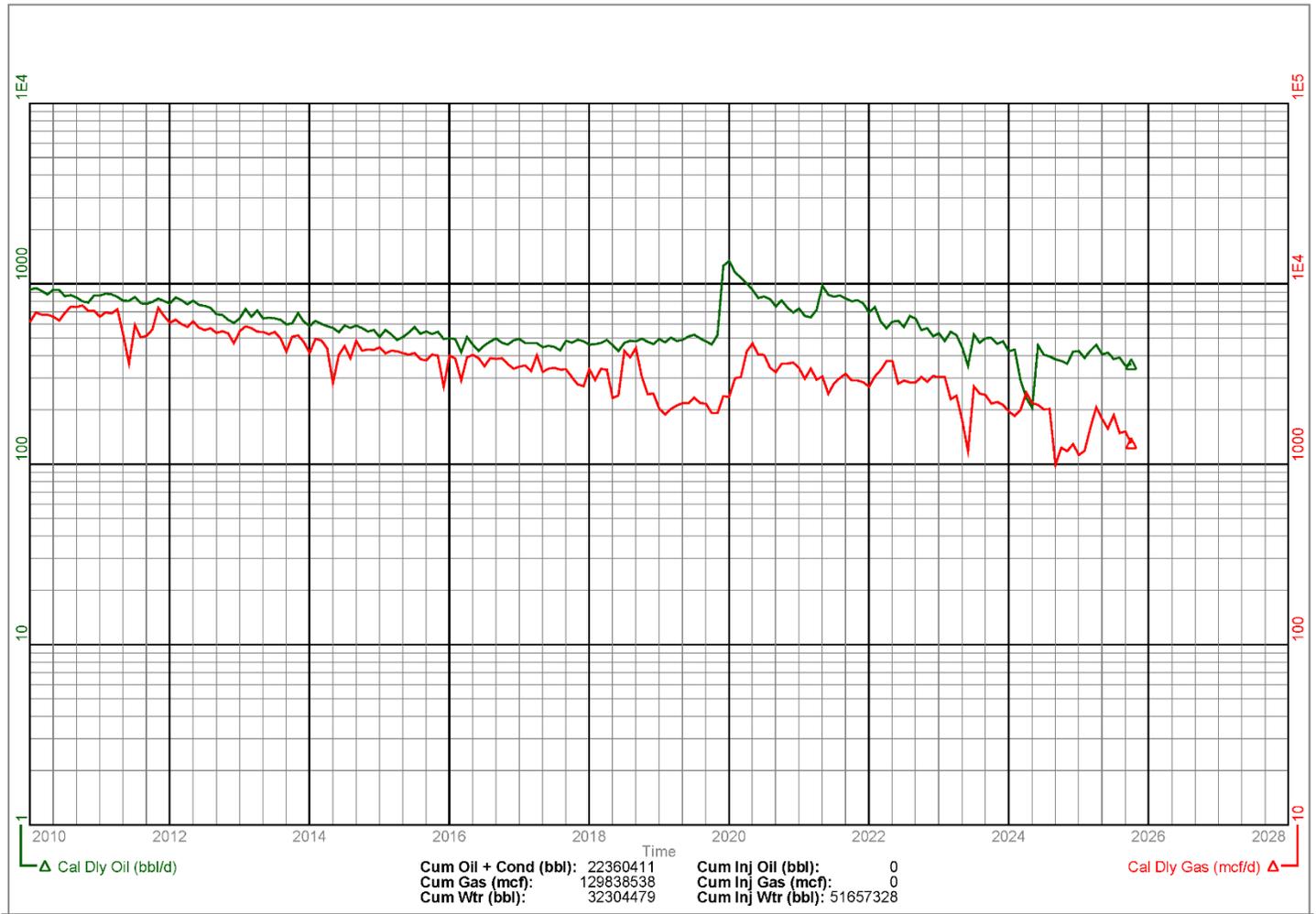
Average daily sales production net to Archer from Valhalla for the year ended December 31, 2025 was approximately 337 boe/d, consisting of 210 bbl/d of oil and natural gas liquids and 760 Mcf/d of natural gas.

Operating income net to Archer from Valhalla for the year ended December 31, 2025 was approximately \$2.9 million.





### Valhalla, Alberta – Gross Production Group Plot of Archer’s Oil & Natural Gas Wells

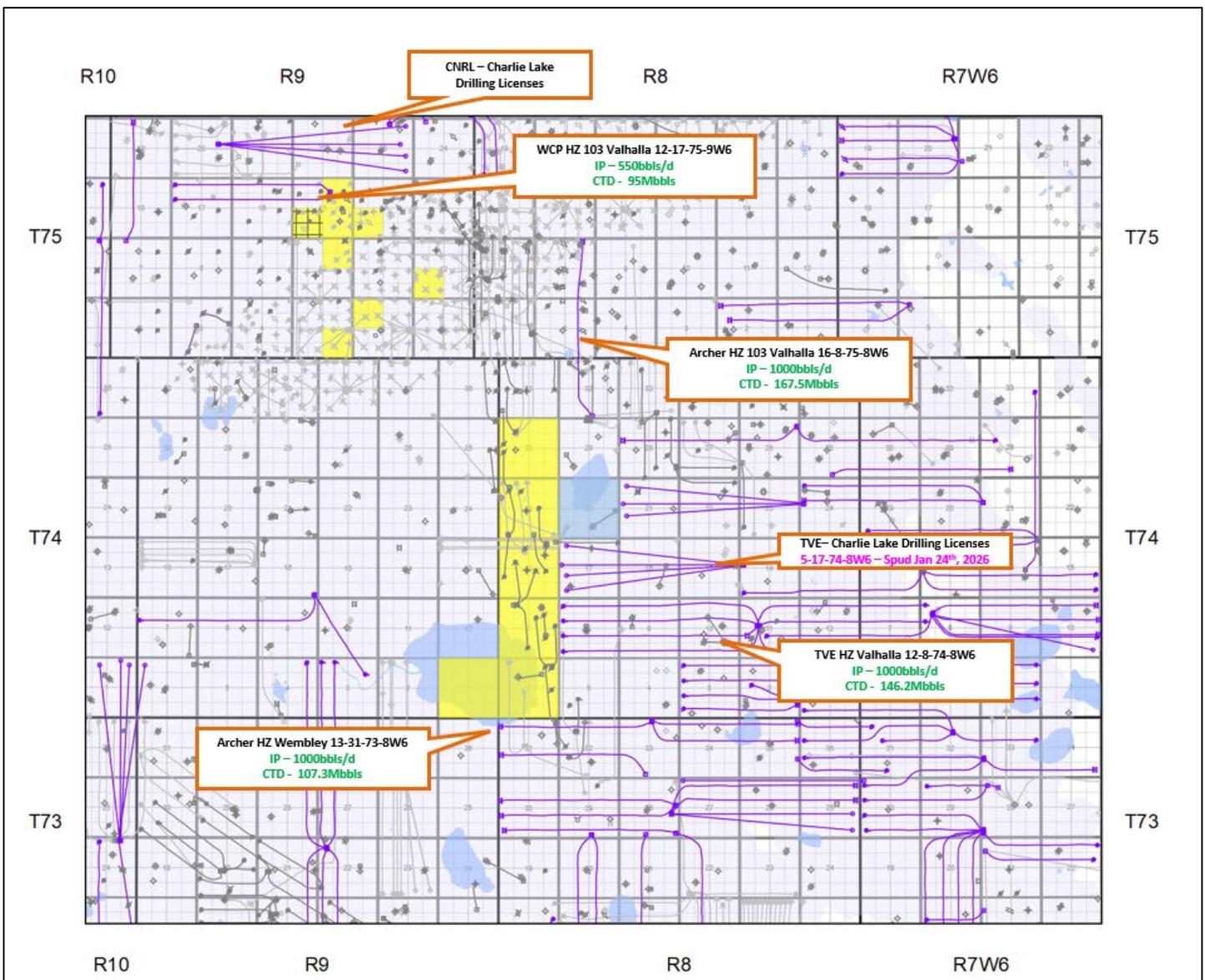


### Charlie Lake Formation

The Charlie Lake Formation at *Valhalla* was deposited in a Sabka environment with interbedded dolomite and anhydrite. Lateral discontinuity within these beds leads to excellent reservoir conditions for horizontal multi-stage frac completions.

The target zone is found at depths between 1,900-2,050 metres.

At *Valhalla*, Archer is targeting light oil within the Lower Charlie Lake Formation. There is abundant Charlie Lake oil production from offsetting producers including Canadian Natural, **Tamarack Valley Energy Ltd.**, **Whitecap Resources Inc.** as well as Archer's core Charlie Lake production as shown on the following map. Archer's non-core Charlie Lake rights associated with the *Valhalla* property are shown in yellow.

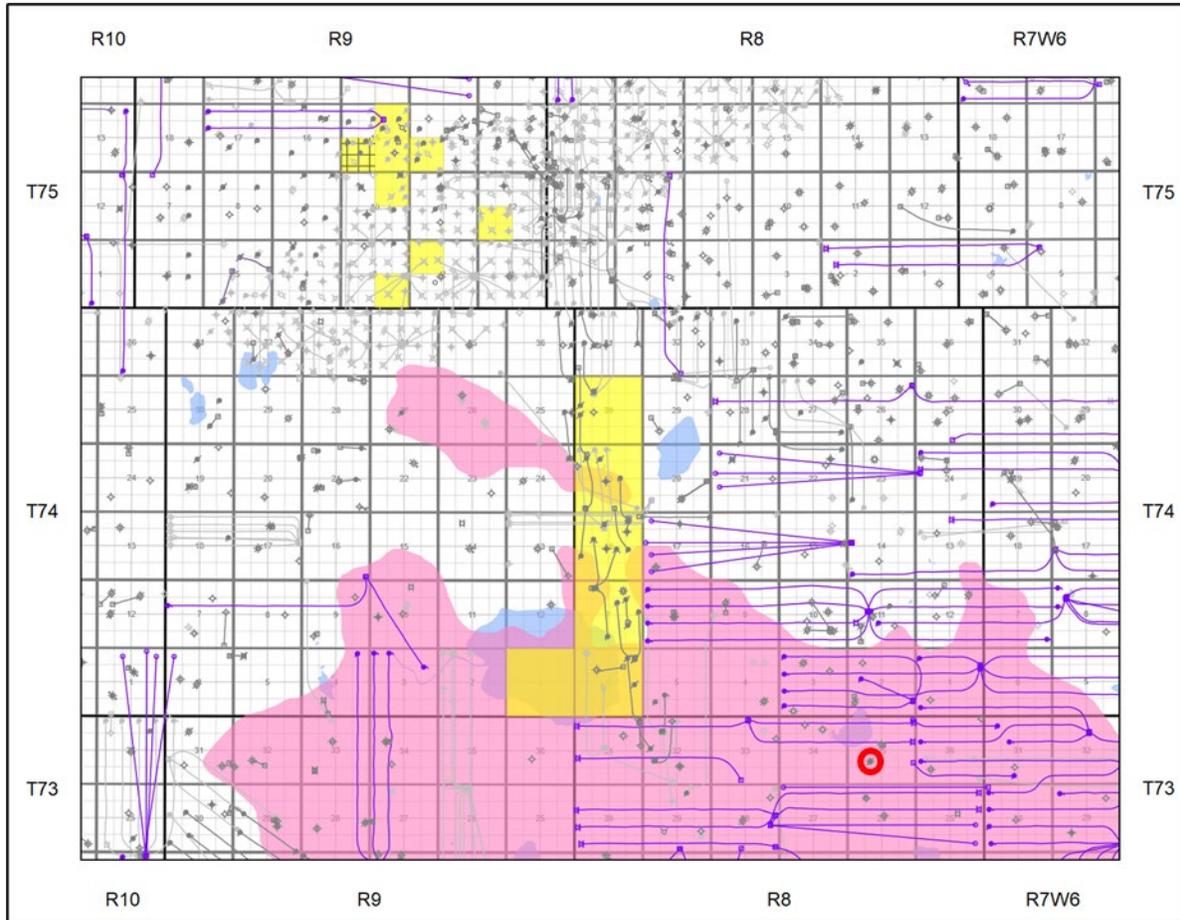




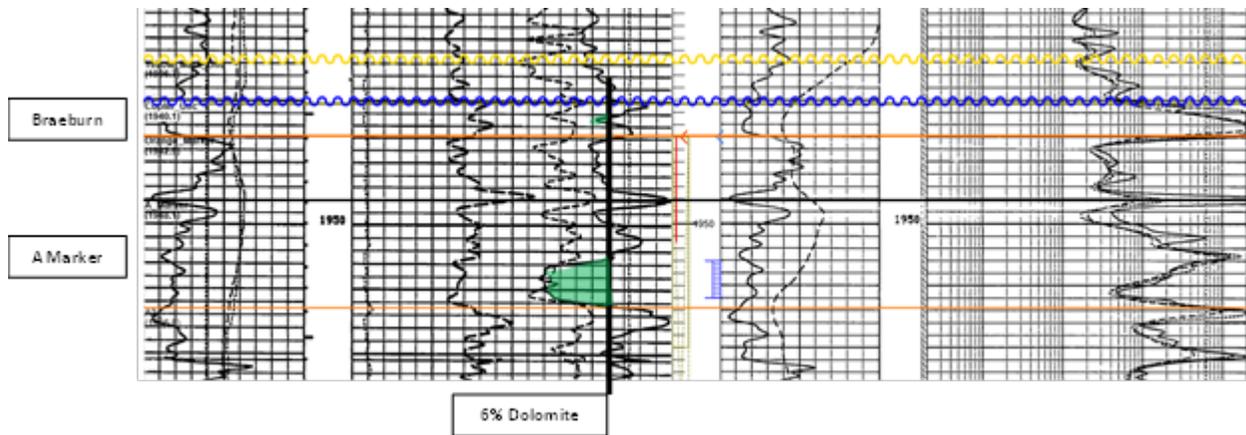


### Charlie Lake Formation – A Marker

The A Marker reservoir within the *Valhalla* area is comprised of fine-grained dolomitic mudstone, with porosity ranges from 9-12%. One vertical producer has been tested in this area and has produced in excess of 114 Mbbl to date.



**Archer Wembley 00/06-35-073-08W6/00 – Charlie Lake Formation Type Log**

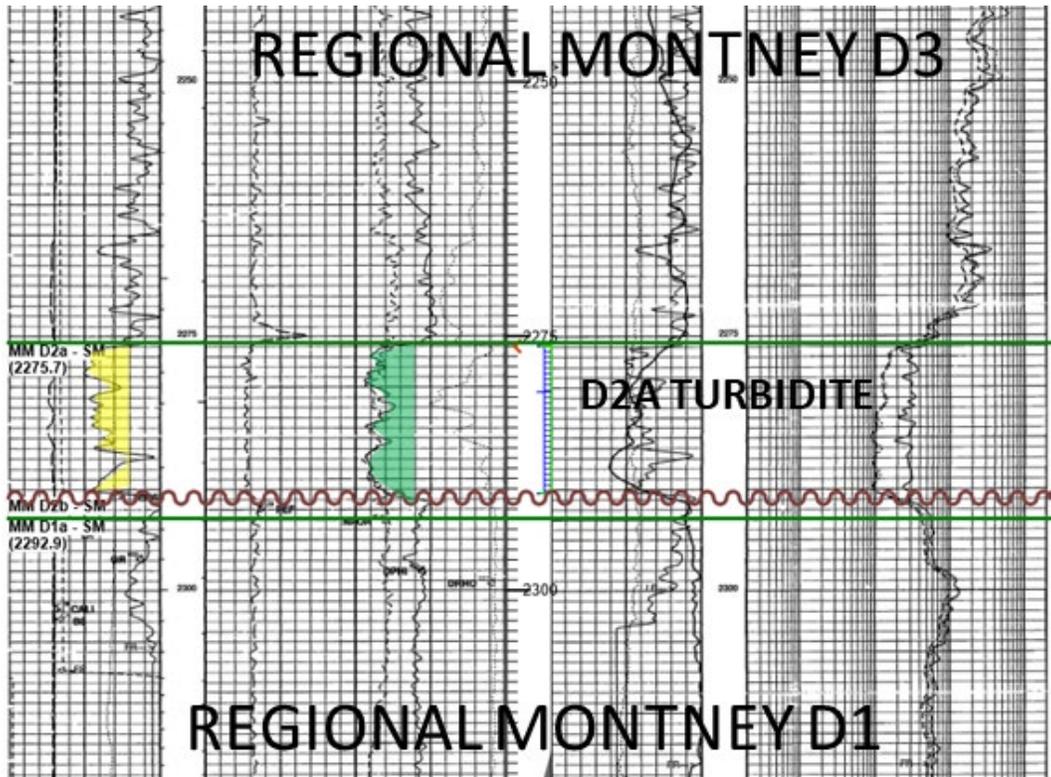




### Montney Formation

The target reservoir within the Montney Formation at *Valhalla* is a turbidite deposit with average thickness of 17 metres. Porosity ranges between 9-15% with permeability greater than 1 mD.

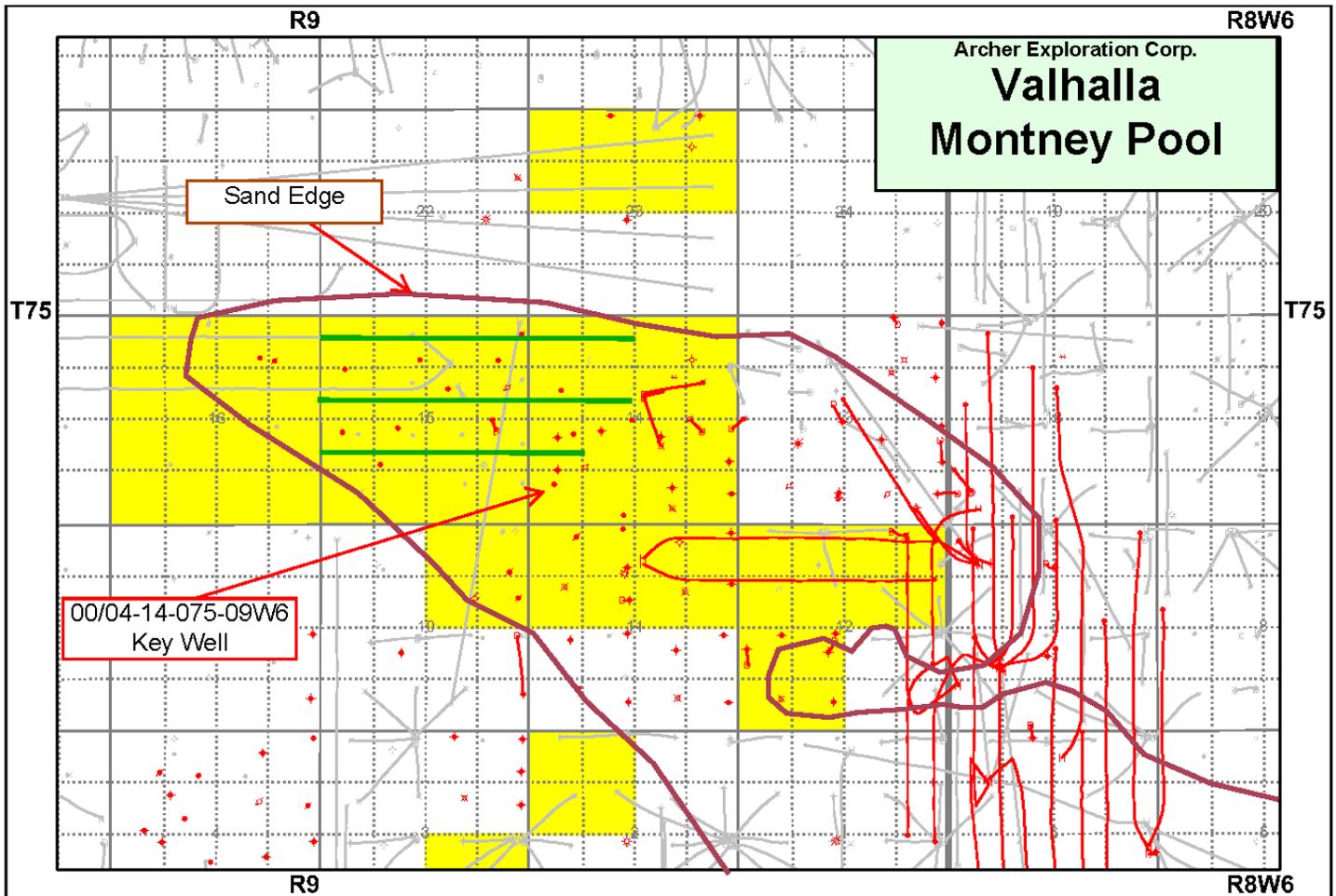
#### *Surge Energy Valhalla 00/04-14-075-09W6/00 – Montney Formation Type Log*





As shown on the following map, the Company has identified potential for multi-lateral open hole wells on its lands at Valhalla. The pool has produced 3.8 MMbbl of oil to date with remaining oil in place of 3.2 MMbbl.

Archer is seeing excellent waterflood response in the *Montney B Pool* at Valhalla. The Company believes ample upside remains in optimizing the waterflood pattern. The Commingled Montney pool *CMG Pool 009 – Montney C,LL,JJJ* operated by Whitecap is an existing analogue immediately offsetting Archer's lands to the north.





## Valhalla Facilities

The Company holds working interests in the following facilities at *Valhalla*.

Licence No.	Location	Description	Status	Archer WI%
25828	02-27-074-11W6	Compressor Station	Active	9.192%
15687	06-14-075-09W6	Crude oil multi-well proration battery	Active	100%
15687	06-14-075-09W6	Injection Facility	Active	100%
15689	06-15-075-09W6	Crude oil multi-well proration battery	Suspended	18.705%
15740	08-30-075-09W6	Sweet natural gas processing plant	Suspended	89.644%

## Valhalla Reserves

*McDaniel & Associates Consultants Ltd.* ("McDaniel") prepared an independent reserves evaluation of the Properties (the "McDaniel Report"). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*'s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the *Valhalla* property contained remaining proved plus probable reserves of 2.4 million barrels of oil and natural gas liquids and 6.4 Bcf of natural gas (3.5 million boe), with an estimated net present value of \$40.8 million using forecast pricing at a 10% discount.

	Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>512</b>	<b>1,869</b>	<b>56</b>	<b>879</b>	<b>\$11,000</b>	<b>\$9,000</b>	<b>\$7,700</b>
Proved Non-Producing/Undeveloped	989	2,604	58	1,481	\$20,600	\$15,300	\$11,500
<b>Total Proved</b>	<b>1,501</b>	<b>4,473</b>	<b>114</b>	<b>2,360</b>	<b>\$31,600</b>	<b>\$24,300</b>	<b>\$19,200</b>
Probable	740	1,886	47	1,102	\$22,700	\$16,500	\$12,400
<b>Total Proved Plus Probable</b>	<b>2,241</b>	<b>6,359</b>	<b>162</b>	<b>3,462</b>	<b>\$54,300</b>	<b>\$40,800</b>	<b>\$31,600</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.





## Valhalla Liability Assessment

As of January 1, 2026, the *Valhalla* property had a deemed liability value of \$5.5 million.

## Valhalla Well List

See well list in Excel.





### Wapiti Property

### Township 63-70, Range 25 W5 -10 W6

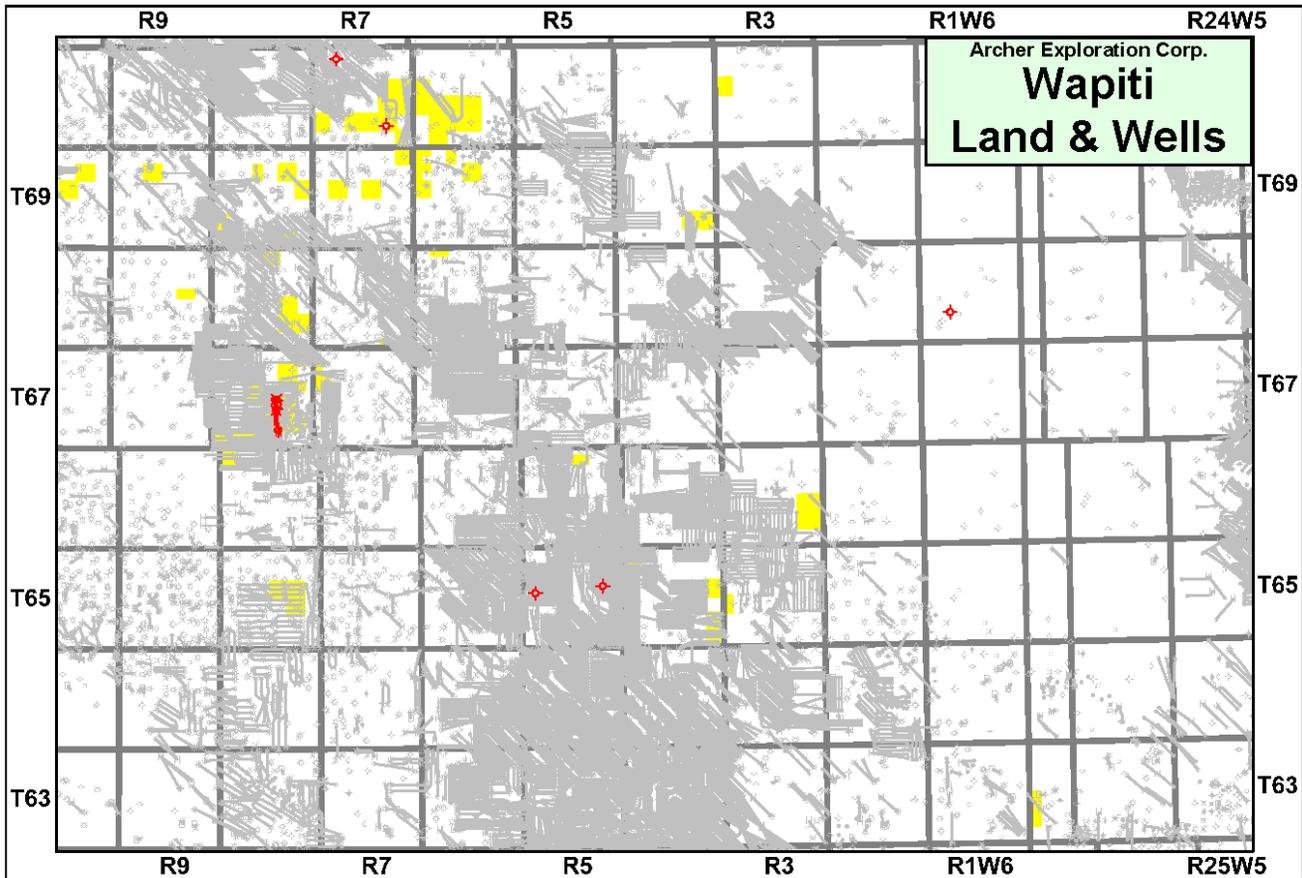
At *Wapiti*, Archer has various working interests in several sections of land. The *Wapiti* property is productive from the Doe Creek Formation.

In 2025 Archer drilled the multi-lateral open hole horizontal well *Archer 4Hz 105 Wapiti 05/16-15-067-08W6/02* at *Wapiti South*. The 16-15 well was brought on production in September of 2025 and is tied into Whitecap’s multi-well battery at 13-05-067-08W6.

Archer sees a path to grow the *Wapiti* property from its current production to over 4,000 boe/d (2,300 boe/d of oil) by 2031 through drilling between 2 to 4 wells per year (using the 2-mile frac’d model).

Average daily sales production net to Archer from *Wapiti* for the year ended December 31, 2025 was approximately 249 boe/d, consisting of 185 bbl/d of oil and natural gas liquids and 385 Mcf/d of natural gas. The average production from *Wapiti* is annualized from the fourth quarter of 2025.

Operating income net to Archer from *Wapiti* for the quarter ended December 31, 2025 was approximately \$3.9 million on an annualized basis.

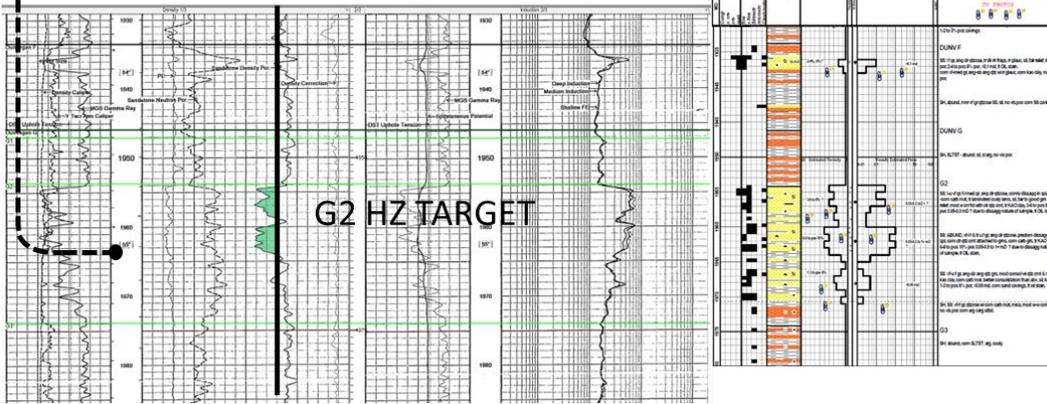




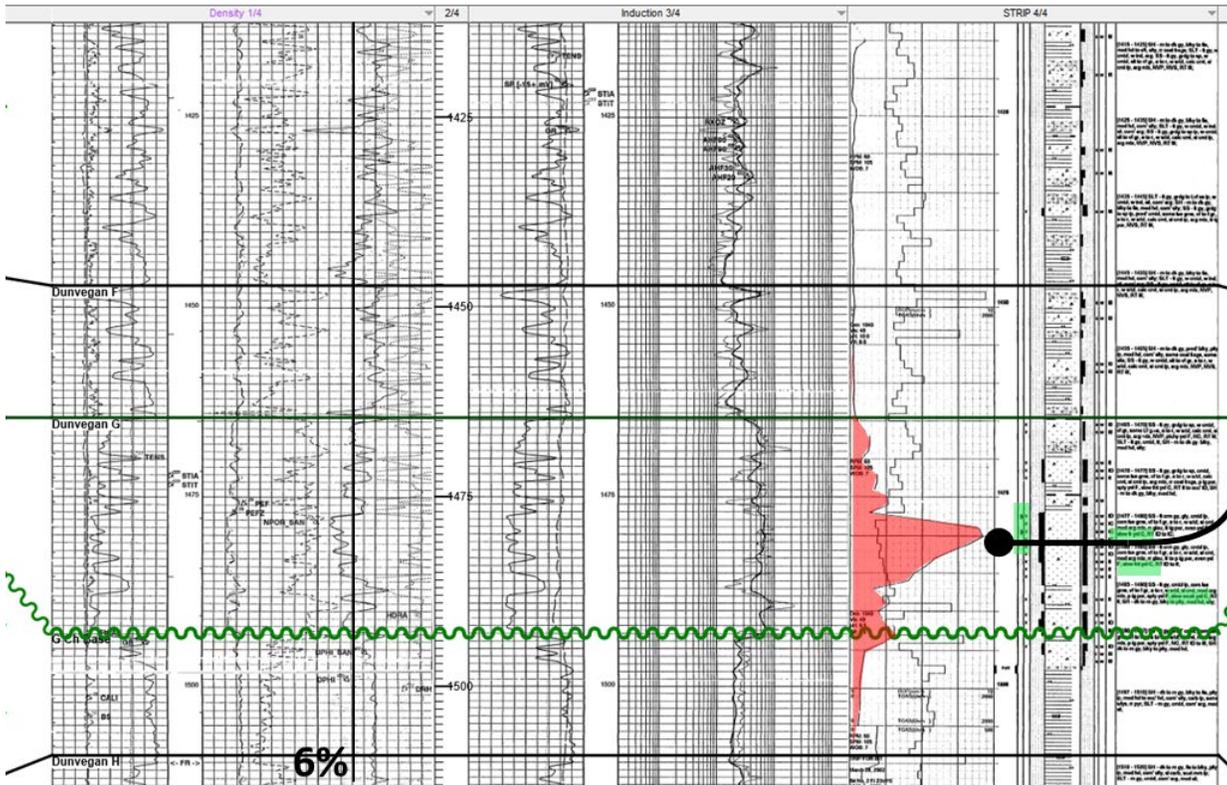
# Dunvegan Upside

Archer has identified Dunvegan potential in incised valley development offsetting its lands at *Wapiti North* and Dunvegan G2 Delta near its lands in Township 65-66, Range 3-5W6.

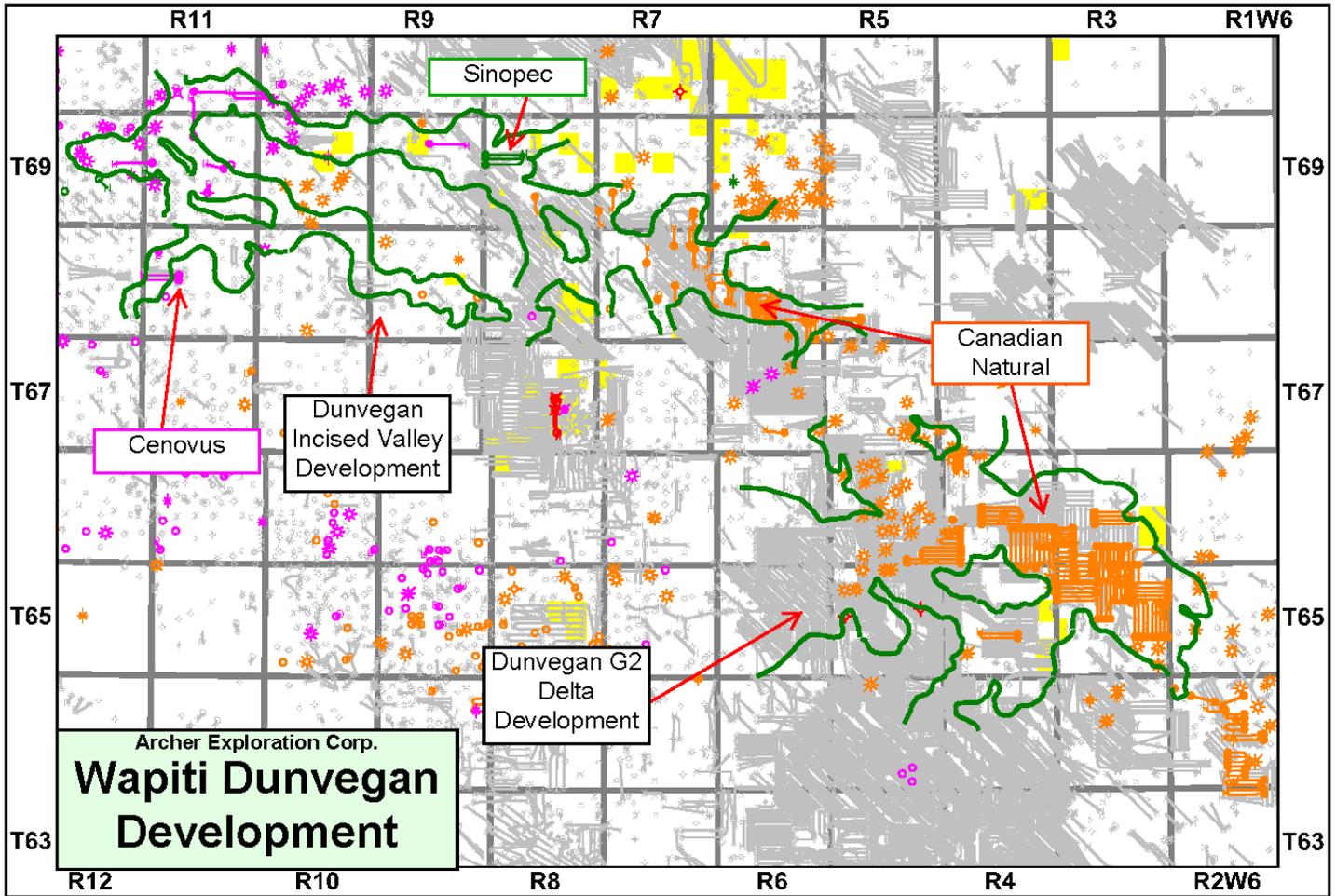
100/01-09-065-04W6



100/10-27-069-10W6



Several operators including Canadian Natural, **Cenovus Energy Inc.** and **Sinopec Canada Energy Ltd.** are developing the Dunvegan offsetting the Company's lands as shown on the following map.



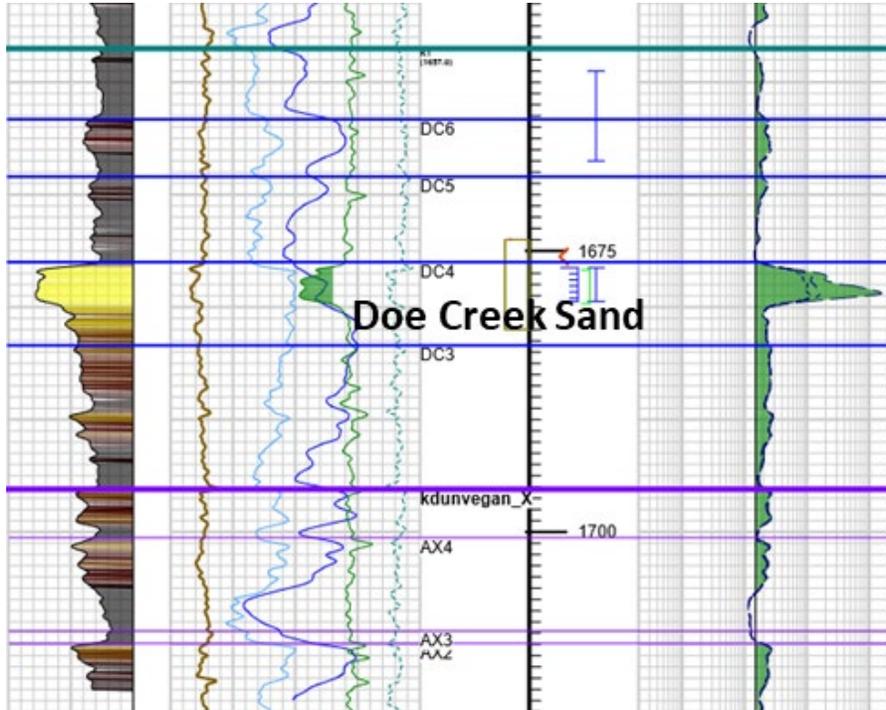


## Wapiti South Upside

Logs from the key well *Husky Wapiti 00/06-14-067-08W6/00* show the Doe Creek Formation at *Wapiti South* is found at depths between 1,650-1,700 metres TVD.

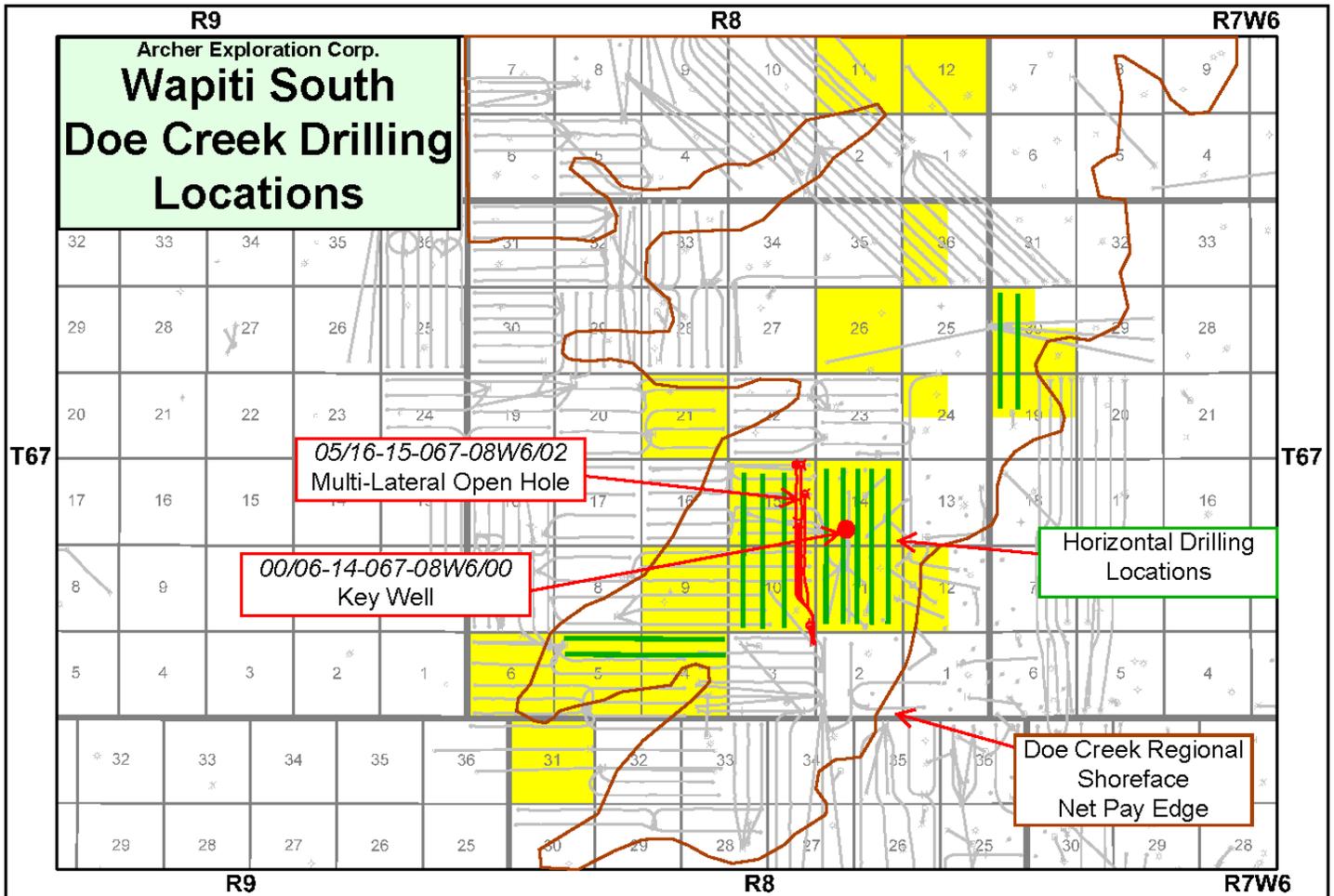
The reservoir is a high energy shoreface sand with between 3-4 metres of net pay. Porosity ranges between 9-15% and permeability ranges from 1-10 mD. The target zone contains light, sweet 42° API oil.

### *Husky Wapiti 00/06-14-067-08W6/00* – Doe Creek Type Log



The Company drilled the *Archer 4Hz 105 Wapiti 05/16-15-067-08W6/02* discovery well as a multi-lateral open hole test proving a new light oil pool horizon with less than 1% water cut.

Archer has identified 12 drilling locations on its lands at *Wapiti South*, as shown on the following map. The future wells are planned as single lateral, 2 mile, frac'd horizontals. The Company also believes there is potential for waterflood in the Doe Creek pool.

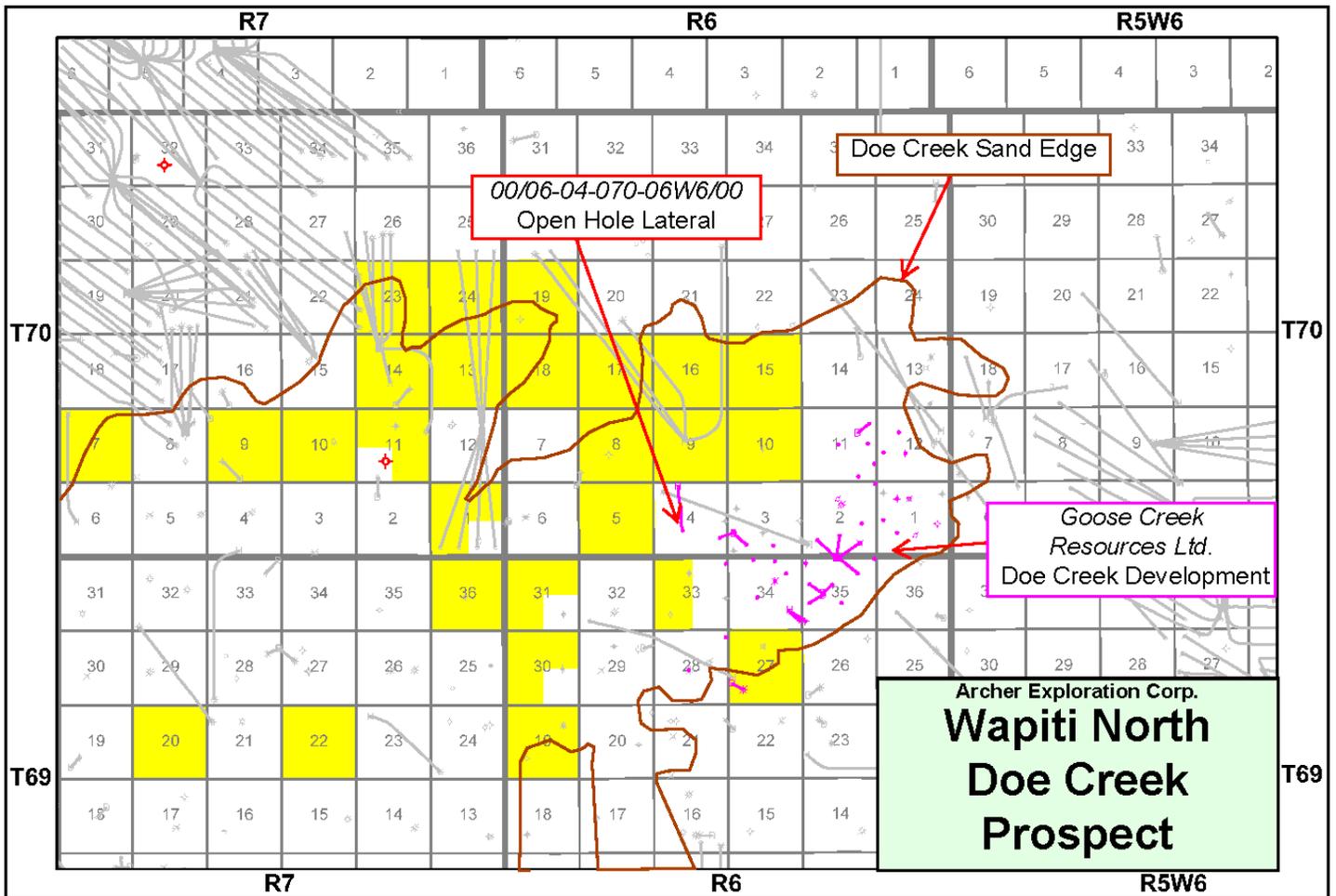




### Wapiti North Upside

The Company has identified drilling potential in the Doe Creek Formation in over 13 low-risk sections of land at *Wapiti North*. The reservoir is found at depths of approximately 1,100 -1,150 m TVD with net pay of 1.5 – 2.5 m. Porosity ranges between 9-15% and permeability ranges from 1-10 mD. The target zone is prospective for light, sweet oil.

As shown on the following map, the Doe Creek pool offsetting the Company's lands at *Wapiti* has been developed with vertical wells by **Goose Creek Resources Ltd.** Goose Creek acquired the sweet, Doe Creek oil pool in 2020. The pool is currently under waterflood.





## Wapiti Facilities

The Company does not have an interest in any facilities at *Wapiti*.

## Wapiti Reserves

The McDaniel Report related to *Wapiti* is preliminary. McDaniel estimated that, as at December 31, 2025, using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*'s forecast pricing as at January 1, 2026, the *Wapiti* property contained remaining proved plus probable reserves of 140,000 barrels of oil and natural gas liquids and 891 MMcf of natural gas (289,000 boe), with an estimated net present value of \$6.0 million using forecast pricing at a 10% discount.

McDaniel & Associates Consultants Ltd. as at December 31, 2025							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
<b>Proved Developed Producing</b>	<b>87</b>	<b>644</b>	<b>17</b>	<b>211</b>	<b>\$5,206</b>	<b>\$4,710</b>	<b>\$4,324</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>87</b>	<b>644</b>	<b>17</b>	<b>211</b>	<b>\$5,206</b>	<b>\$4,710</b>	<b>\$4,324</b>
Probable	31	247	6	78	\$1,542	\$1,260	\$1,073
<b>Total Proved Plus Probable</b>	<b>117</b>	<b>891</b>	<b>23</b>	<b>289</b>	<b>\$6,748</b>	<b>\$5,970</b>	<b>\$5,397</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

## Wapiti Liability Assessment

As of January 1, 2026, the *Wapiti* property had a deemed liability value of \$181,363.

## Wapiti Well List

See well list in Excel.





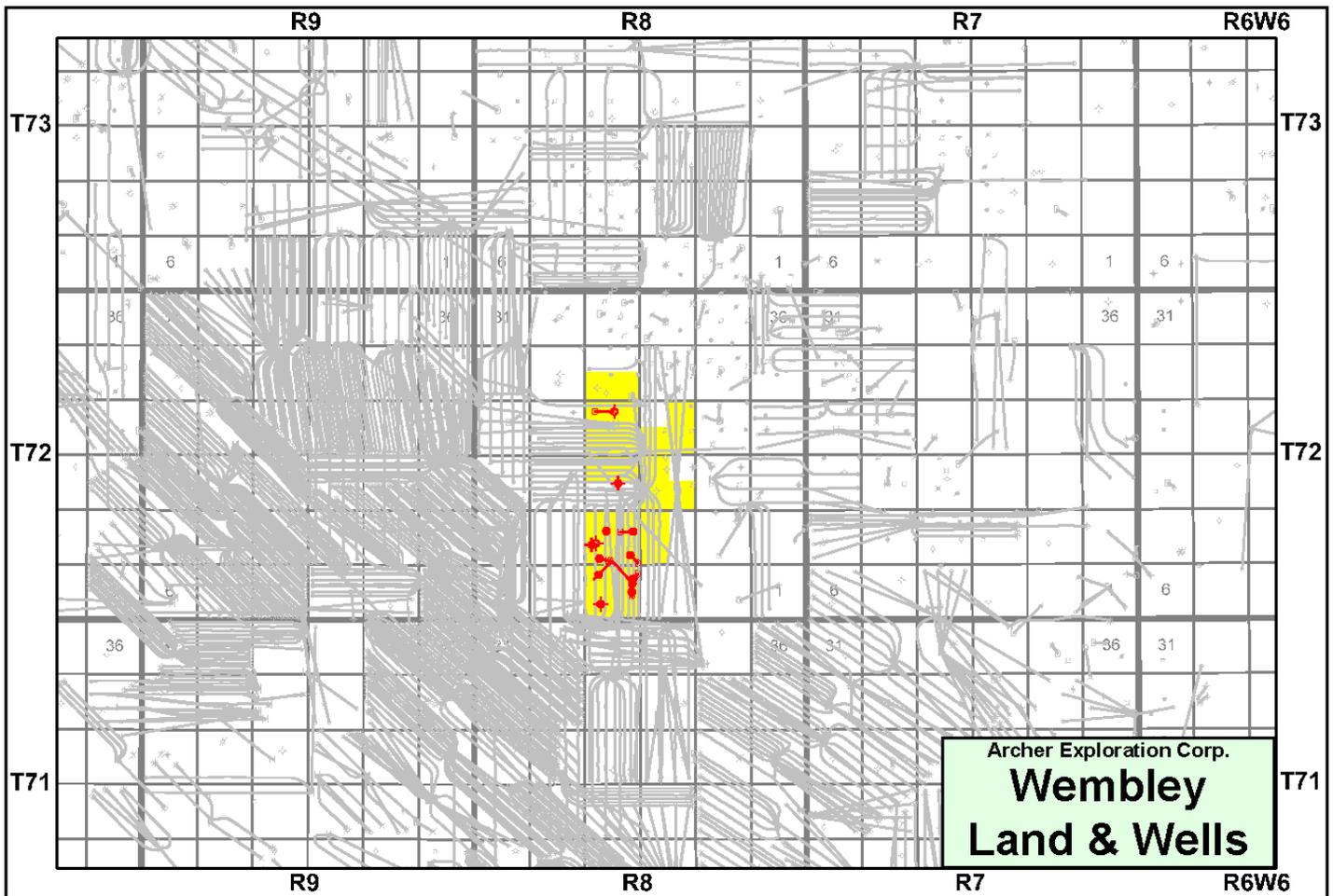
### Wembley Property

### Township 72, Range 8 W6

At *Wembley*, Archer holds a 100% working interest in the *Doig G Pool*. The *Wembley* property is productive from the Doig Formation. The Company also has approval for a waterflood in the *Wembley Doig G Pool*.

Average daily sales production net to Archer from *Wembley* for the year ended December 31, 2025 was approximately 128 boe/d, consisting of 445 Mcf/d of natural gas and 54 bbl/d of oil and natural gas liquids.

Operating income net to Archer from *Wembley* for the year ended December 31, 2025 was approximately \$907,000.





### Wembley, Alberta – Gross Production Group Plot of Archer’s Oil & Natural Gas Wells

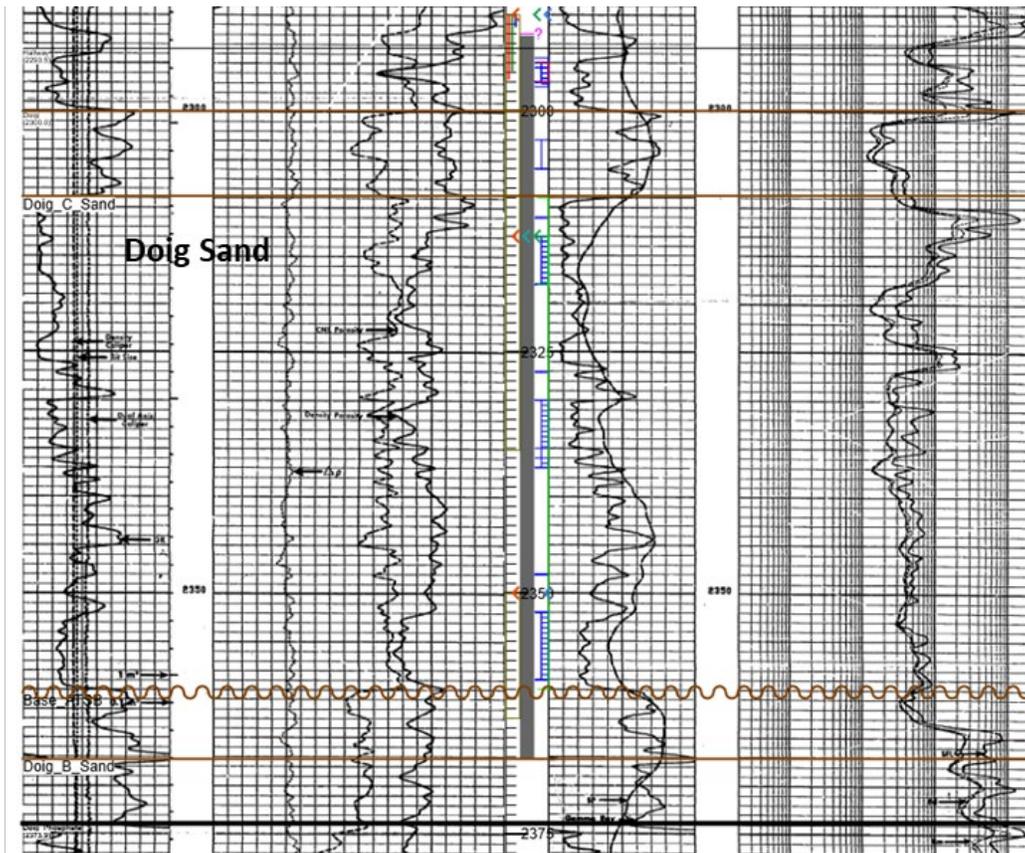




## Wembley Upside

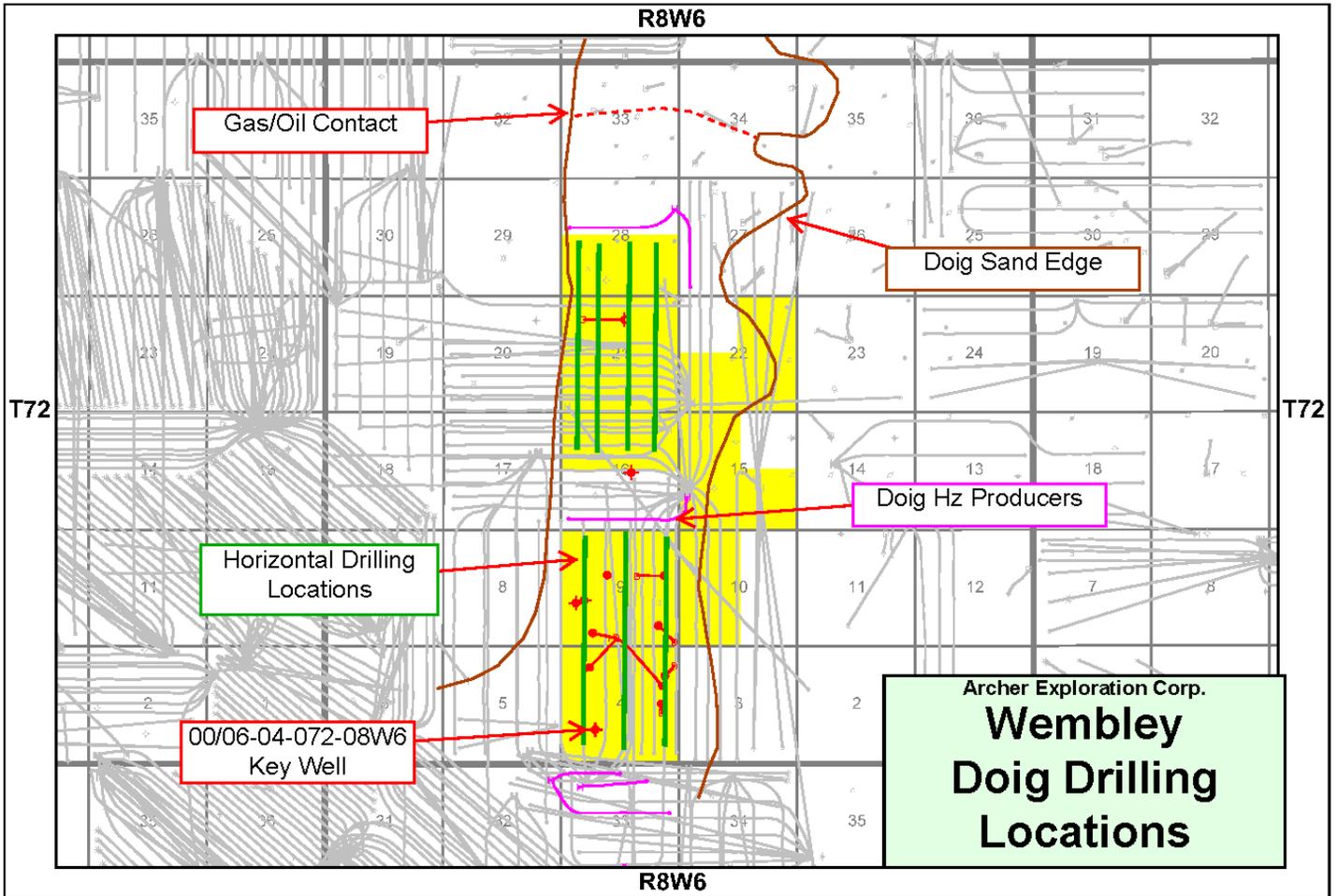
The target reservoir within the Doig Formation at *Wembley* consists of bars or channel sands with between 15-30 metres of net pay. Porosity ranges between 6-12% and permeability ranges from 0.1-10 mD. There is oil production from the Doig channel on offsetting lands.

### NuVista Wembley 00/06-04-072-08W6/00 – Doig Formation Type Log





As shown on the following map, the Company has 6 sections of land on the *Doig G Pool* where it has identified 7 drilling locations on its lands, including 3 PUD locations and 4 unbooked locations.





## Wembley Facilities

The Company holds working interests in the following facilities at *Wembley*.

Licence No.	Location	Description	Status	Archer WI%
15203	06-04-072-08W6	Crude oil multi-well proration battery	Suspended	100%
26890	16-04-072-08W6	Crude oil multi-well proration battery	Suspended	100%

## Wembley Reserves

*McDaniel & Associates Consultants Ltd.* (“McDaniel”) prepared an independent reserves evaluation of the Properties (the “McDaniel Report”). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*’s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

Archer/McDaniel estimated that, as at September 30, 2025, the *Wembley* property contained remaining proved plus probable reserves of 1.8 million barrels of oil and natural gas liquids and 4.7 Bcf of natural gas (2.6 million boe), with an estimated net present value of \$23.6 million using forecast pricing at a 10% discount.

	Archer/McDaniel & Associates Consultants Ltd. as at September 30, 2025							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	20%	
	Mbbl	MMcf	Mbbl	MBOE	(000s)			
<b>Proved Developed Producing</b>	<b>62</b>	<b>756</b>	<b>97</b>	<b>284</b>	<b>\$2,200</b>	<b>\$2,000</b>	<b>\$1,800</b>	
Proved Non-Producing/Undeveloped	808	2,706	346	1,605	\$22,000	\$14,700	\$10,300	
<b>Total Proved</b>	<b>870</b>	<b>3,461</b>	<b>443</b>	<b>1,890</b>	<b>\$24,200</b>	<b>\$16,700</b>	<b>\$12,100</b>	
Probable	303	1,214	155	661	\$10,700	\$6,900	\$4,900	
<b>Total Proved Plus Probable</b>	<b>1,173</b>	<b>4,675</b>	<b>599</b>	<b>2,551</b>	<b>\$34,900</b>	<b>\$23,600</b>	<b>\$17,000</b>	

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

## Wembley Liability Assessment

As of January 1, 2026, the *Wembley* property had a deemed liability value of \$2.0 million.

## Wembley Well List

See well list in Excel.





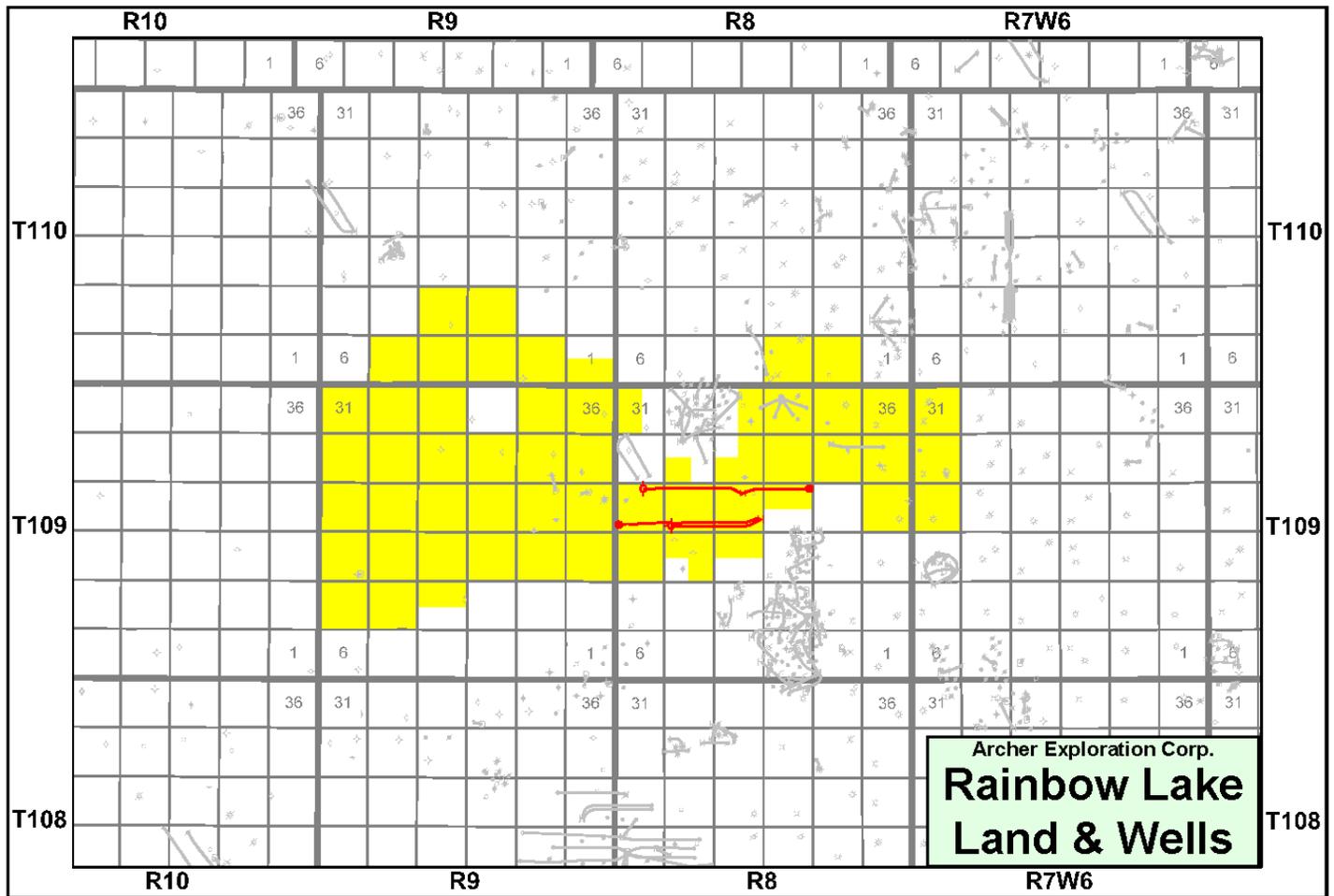
### Rainbow Lake Property

### Township 109-110, Range 7-9 W6

At *Rainbow Lake*, Archer holds a 100% working interests in 50 sections of land on which there are seven wells. Oil and natural gas production at *Rainbow Lake* is from the Muskeg Formation. Archer is currently producing light oil from two horizontal multi-stage frac'd Muskeg wells and one drilled uncompleted well at 102/15-19-109-08W6. Emulsion from *Rainbow Lake* is tied into the multi-well battery operated by Cenovus at 10-10-109-08W6.

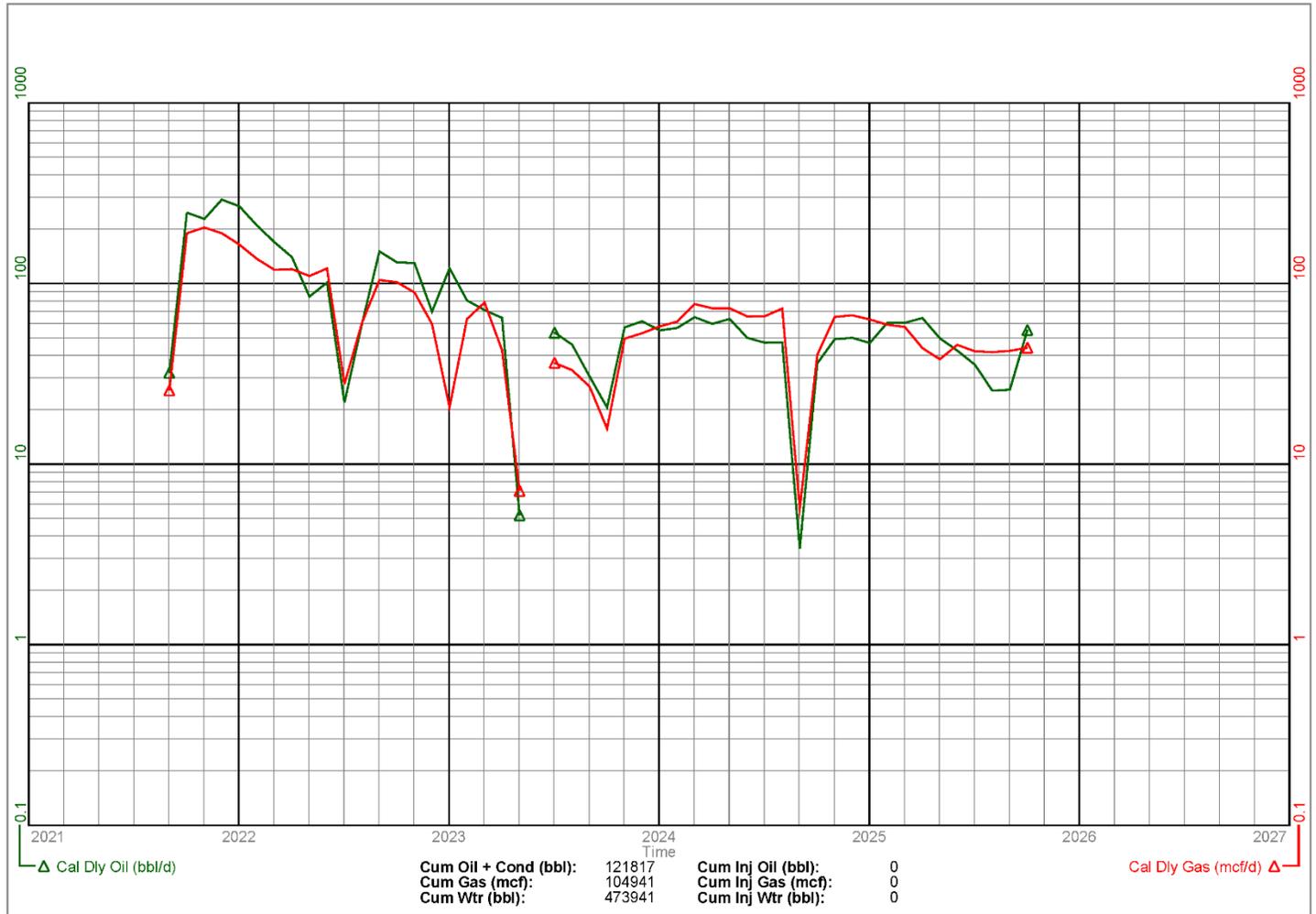
Average daily sales production net to Archer from *Rainbow Lake* for the year ended December 31, 2025 was approximately 46 bbl/d of oil.

Operating income net to Archer from *Rainbow Lake* for the year ended December 31, 2025 was approximately \$531,000.





### Rainbow Lake, Alberta – Gross Production Group Plot of Archer’s Oil & Natural Gas Wells





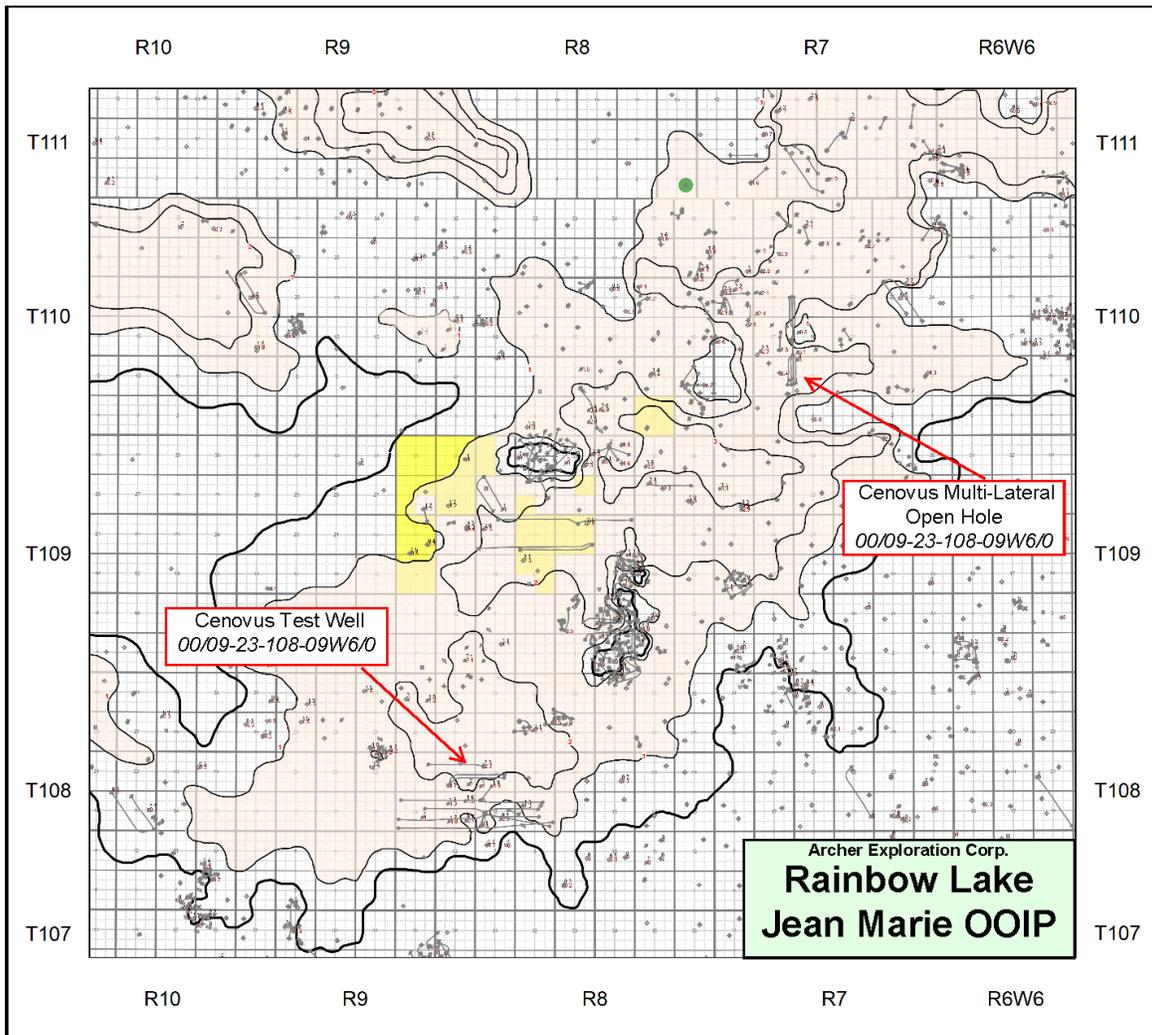
## Rainbow Lake Upside

Archer has identified drilling and completion upside in the Muskeg, Jean Marie and Keg River formations within the Black Creek Salt basin.

### Jean Marie Formation

The Jean Marie Formation consists of a regional shallow water platform reservoir that is 8 m to 10 m thick. The target zone is found at depths between 800-1,100 m and contains estimated oil in place of between 1 MMbbl to 4 MMbbl per section as shown on the following map.

Cenovus has analogous operations near Archer's lands. A horizontal Rainbow test well was drilled, *Husky Hz Rainbow 00/09-23-108-09W6/0*, which has produced 24.5 Mbbl to date. The multi-lateral open hole well at *Husky Rainbow 08-08-110-07W6* was also drilled and tested in the Jean Marie, as shown on the following map.

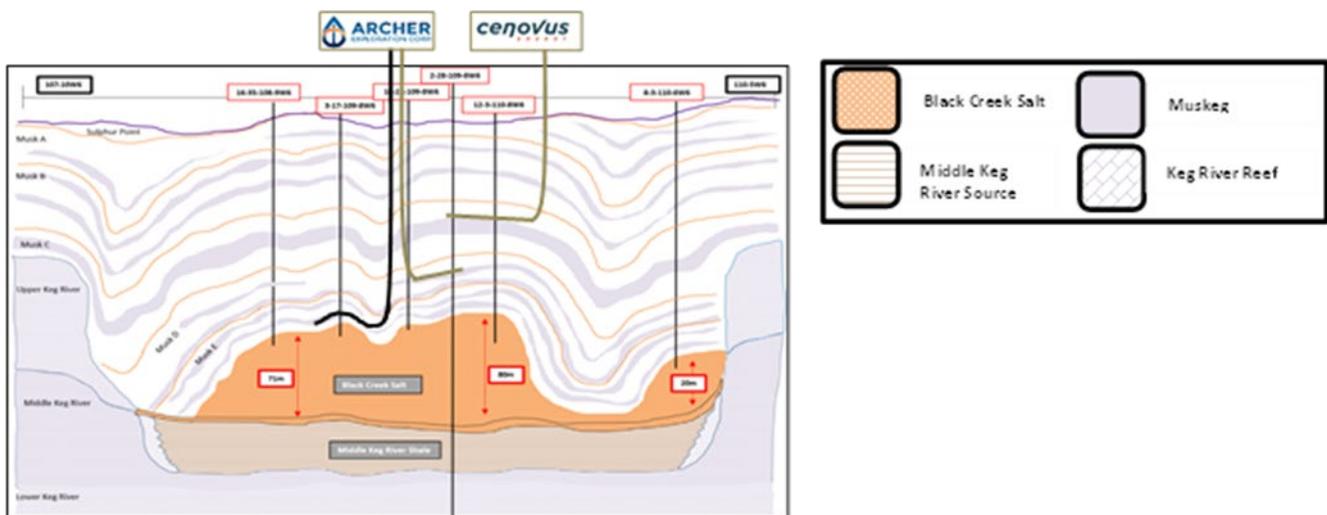
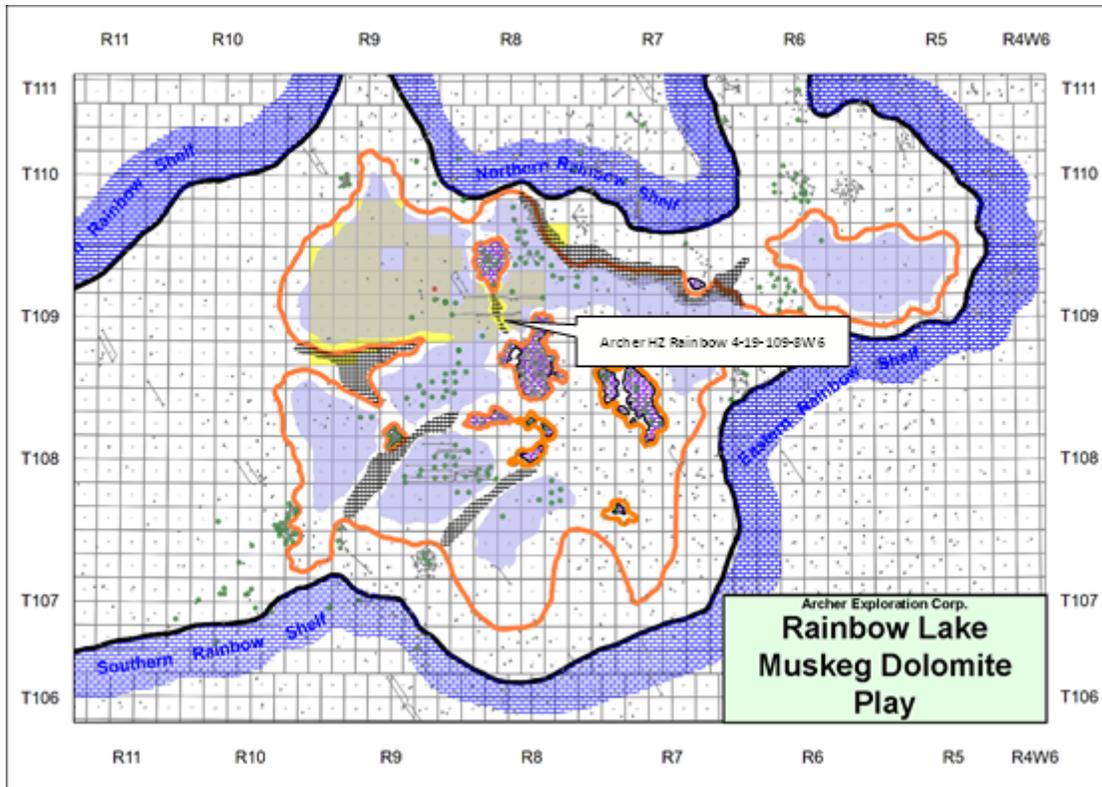


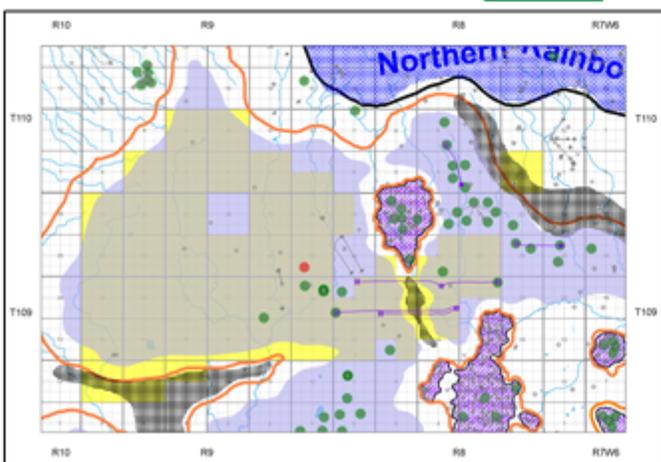
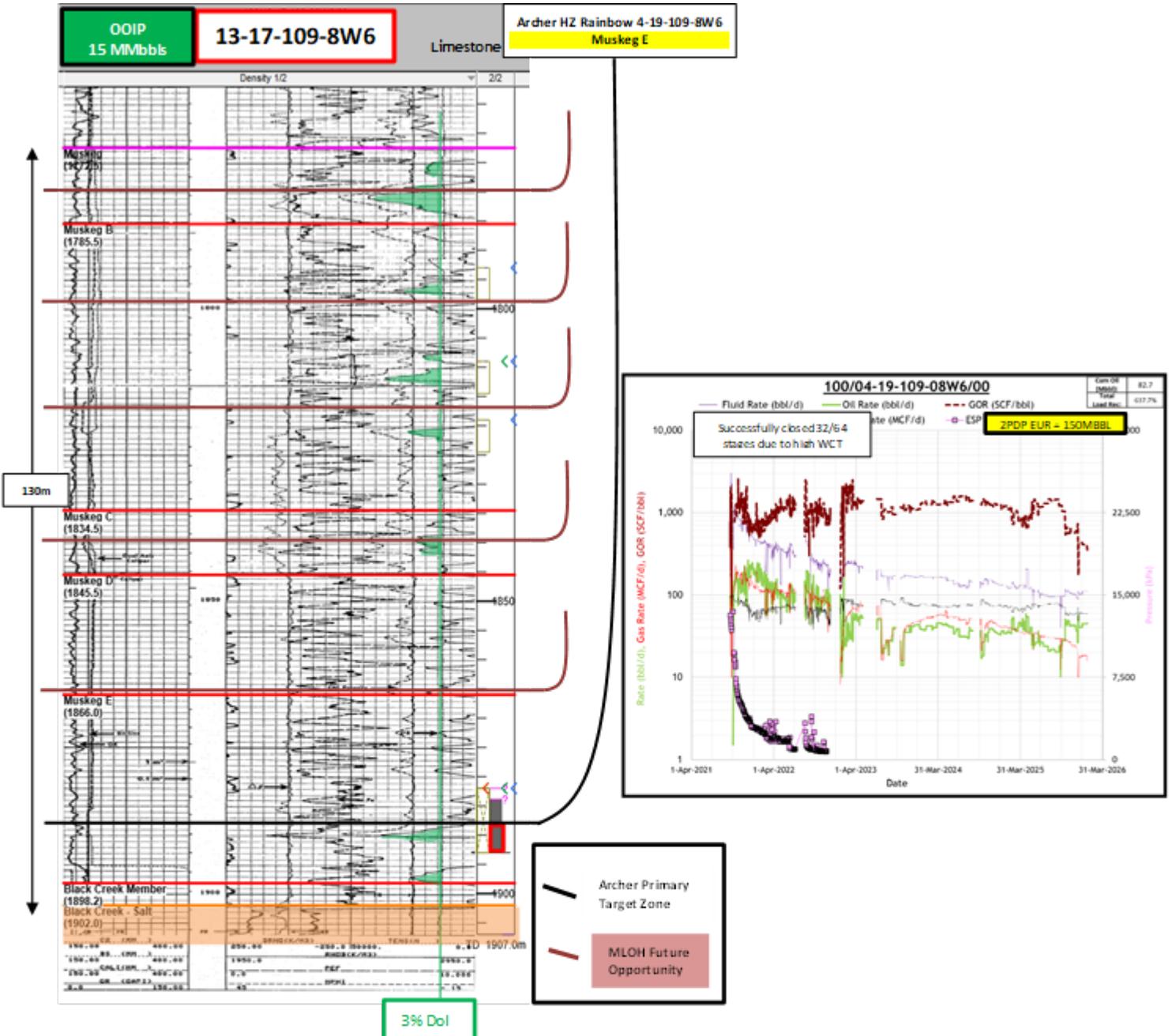


### Muskeg Formation

The Company's existing oil production at *Rainbow Lake* is from the Muskeg Formation. Archer has one drilled uncompleted location at 100/15-19-109-08W6. Archer has also identified upside in the existing inventory and there is also multiple zone upside utilizing multi-lateral open hole wells off existing surfaces.

The Muskeg Formation consists of five to seven stacked prospective development intervals 140 m thick which overlies the Black Creek Salt.









## Rainbow Lake Facilities

The Company holds working interests in the following facilities at *Rainbow Lake*.

Licence No.	Location	Description	Status	Archer WI%
46113	02-14-115-22W5	Crude oil single-well battery	Abandoned	100%
52282	08-21-109-08W6	Crude oil multi-well proration battery	Suspended	100%

## Rainbow Lake Reserves

*McDaniel & Associates Consultants Ltd.* ("McDaniel") prepared an independent reserves evaluation of the Properties (the "McDaniel Report"). The McDaniel Report is effective September 30, 2025 using an average of *GLJ Ltd.*, *McDaniel*, and *Sproule ERCE*'s forecast pricing as at October 1, 2025.

Archer used the data from the McDaniel Report to prepare reports on the Properties. The economic runs prepared by McDaniel for the wells in the individual packages were grouped into the respective Properties by Archer.

McDaniel estimated that, as at September 30, 2025, the *Rainbow Lake* property contained remaining proved plus probable reserves of 53,000 barrels of oil, with an estimated net present value of \$899,000 using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at September 30, 2025						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
<b>Proved Developed Producing</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>38</b>	<b>\$719</b>	<b>\$664</b>	<b>\$619</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>38</b>	<b>\$719</b>	<b>\$664</b>	<b>\$619</b>
Probable	15	0	0	15	\$283	\$235	\$200
<b>Total Proved Plus Probable</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>53</b>	<b>\$1,002</b>	<b>\$899</b>	<b>\$819</b>

The reserve estimates and forecasts of production and revenues for the Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

## Rainbow Lake Liability Assessment

As of January 1, 2026, the *Rainbow Lake* property had a deemed liability value of \$745,467.

## Rainbow Lake Well List

See well list in Excel.





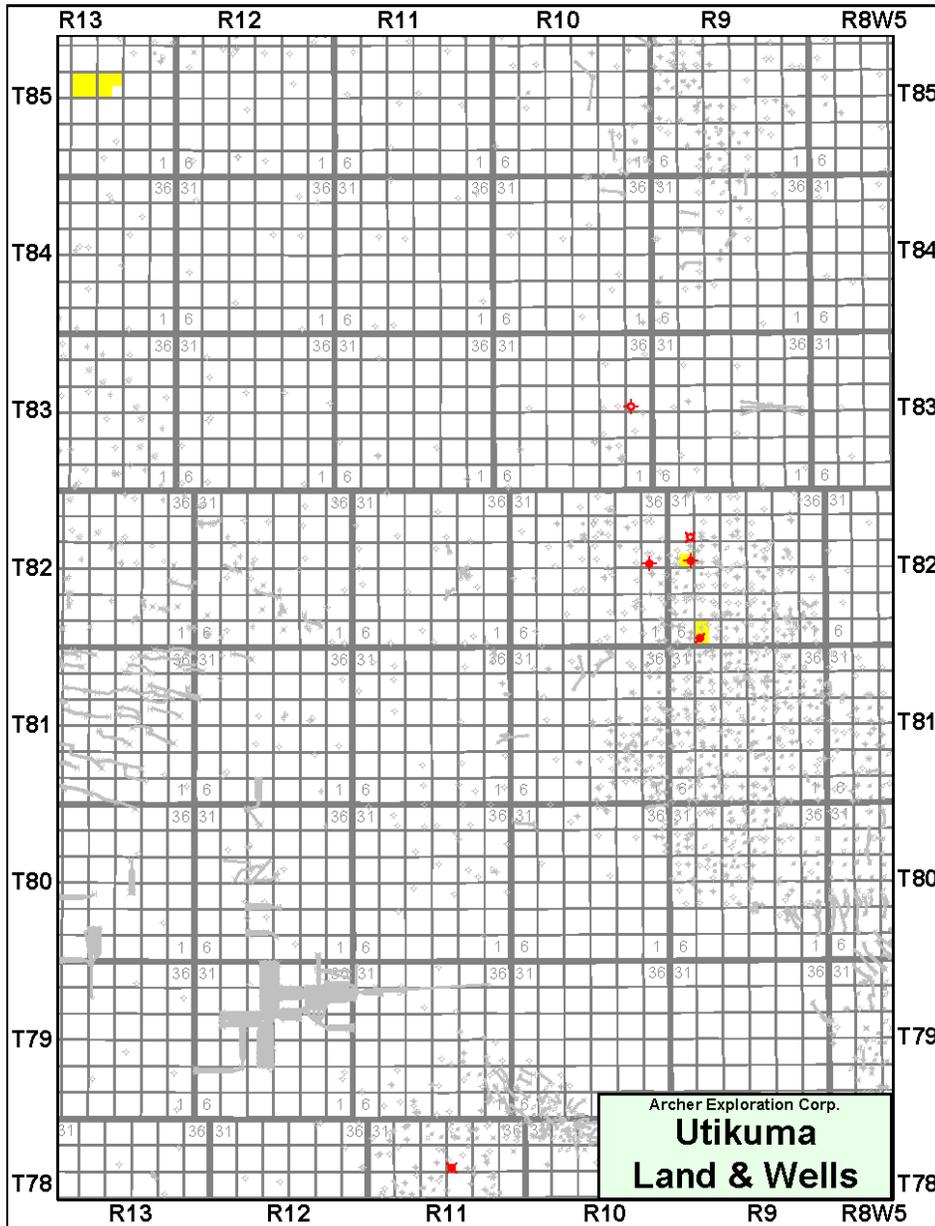
### Utikuma Property

### Township 78-85, Range 9-13 W5

At *Utikuma*, Archer holds various, non-operated, working interests in two sections of land and a GORR interest in the well 100/03-24-082-10W5/00. Archer's wells at *Utikuma* are operated by **Blue Sky Resources Ltd.**, **Clear North Energy Corp.**, Canadian Natural and **Crimson Oil & Gas Ltd.** In addition, Archer operates and holds a 100% working interest in one abandoned well at 100/04-24-083-10W5/00.

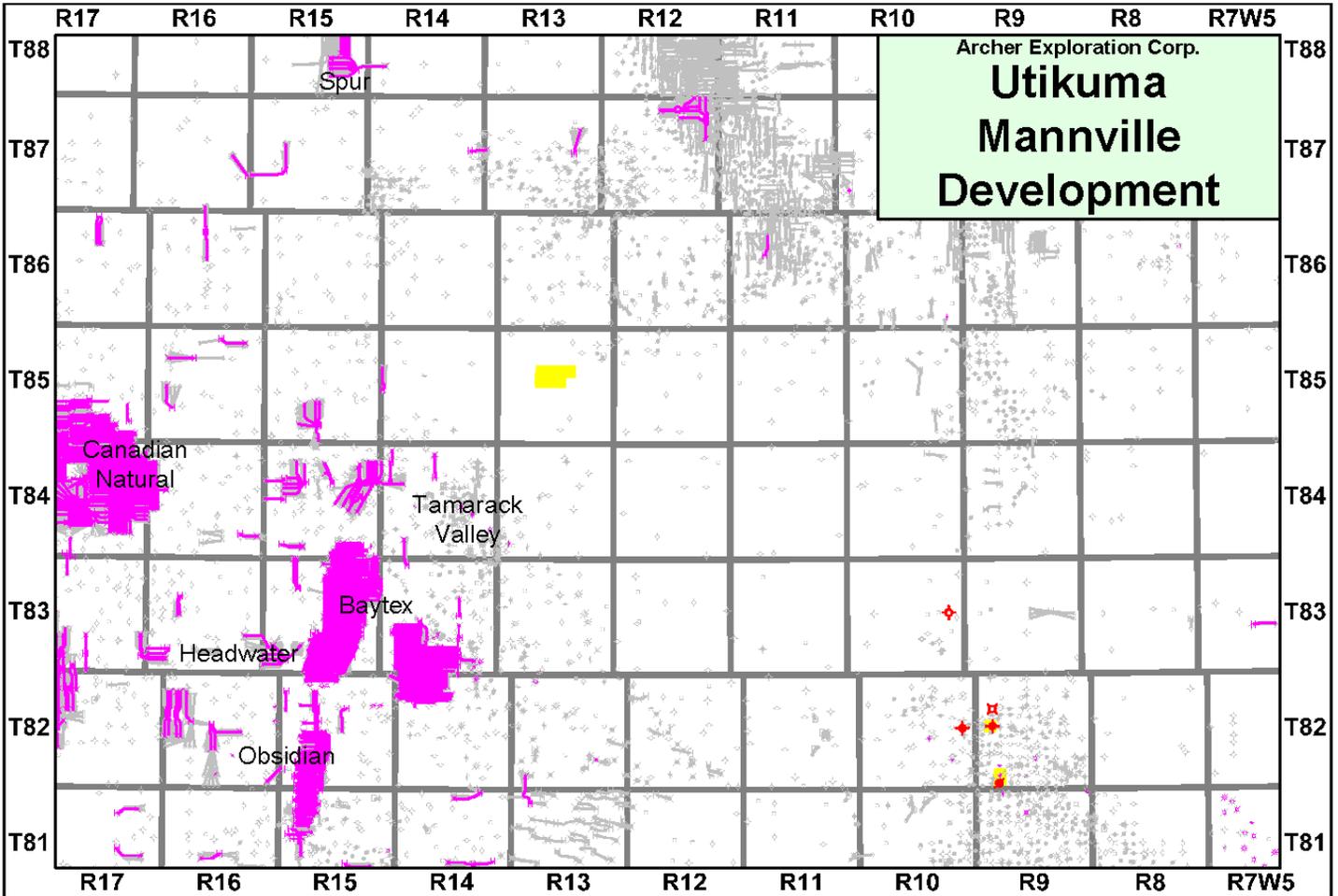
There is currently no production net to Archer from *Utikuma*.

Operating income net to Archer from *Utikuma* for the year ended December 31, 2025 was approximately (\$13,000).





The Mannville Group is being developed primarily with multi-lateral open hole wells near the Company's lands in Township 85-13W5 by several operators including **Baytex Energy Ltd.**, Canadian Natural, **Headwater Exploration Inc.**, **Obsidian Energy Ltd.**, **Spur Petroleum Ltd.** and Tamarack Valley, as shown on the following map.





## Utikuma Facilities

At *Utikuma*, the Company holds a 17.5% working interest in a suspended crude oil multi-well proration battery at 11-20-082-09W5.

## Utikuma Reserves

Archer does not have a current third-party reserve report relating to the *Utikuma* property.

## Utikuma Liability Assessment

As of January 1, 2026, the *Utikuma* property had a deemed liability value of \$23,875.

## Utikuma Well List

See well list in Excel.





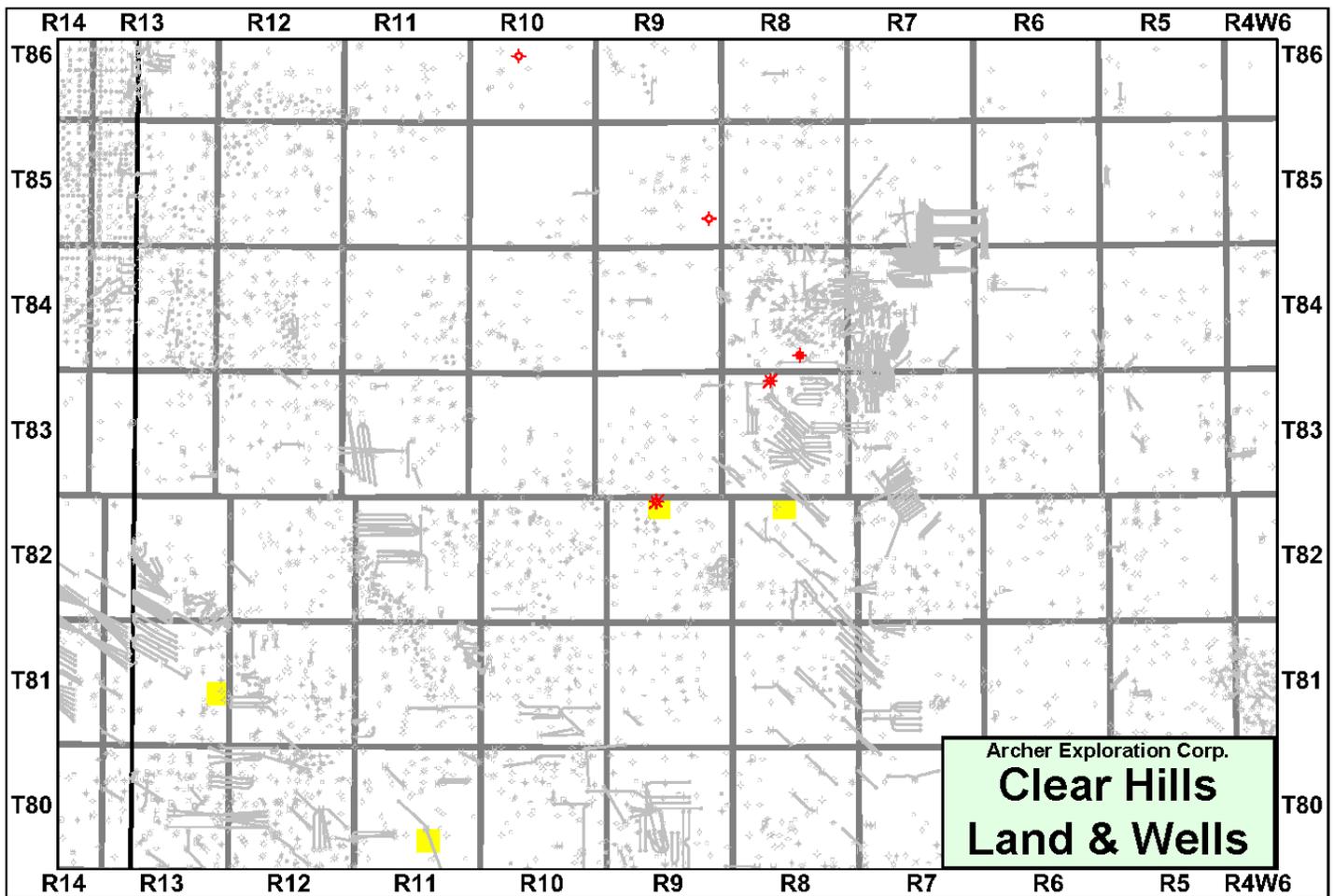
### Clear Hills Property

### Township 80-86, Range 8-13 W6

At *Clear Hills*, Archer holds various working interests in 4 sections of land including P&NG rights in the Charlie Lake Formation in 2 sections. The *Clear Hills* property is prospective for light oil from the Lower Charlie Lake.

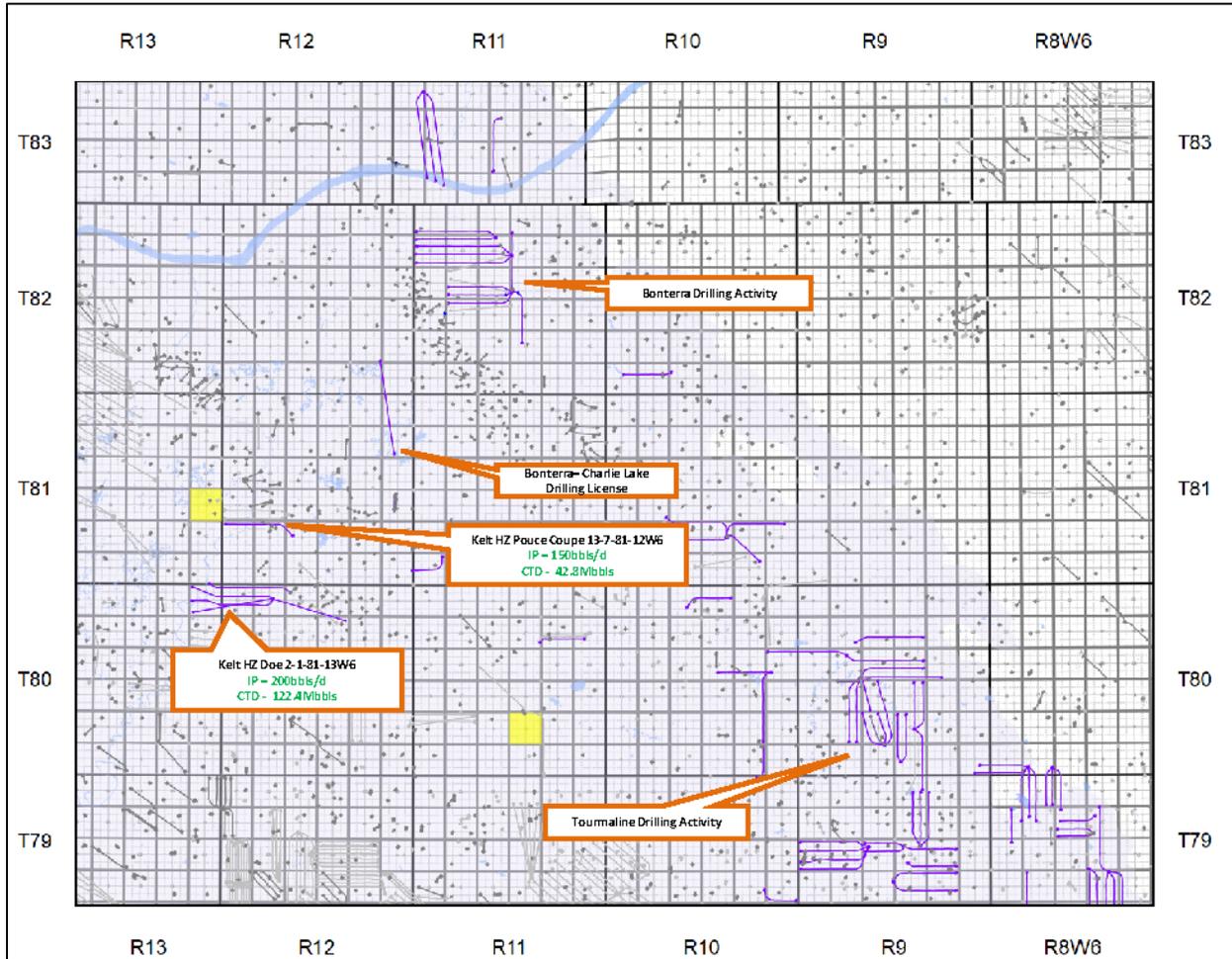
There is currently no production net to Archer from *Clear Hills*.

Operating income net to Archer from *Clear Hills* for the year ended December 31, 2025 was approximately (\$4,000).





As shown on the following map, there is recent Charlie Lake oil development from offsetting operators including **Bonterra Energy Corp.**, **Kelt Exploration Ltd.**, and **Tourmaline Oil Corp.**





## **Clear Hills Facilities**

The Company does not own any facilities at *Clear Hills*.

## **Clear Hills Reserves**

Archer does not have a current third-party reserve report relating to the *Clear Hills* property.

## **Clear Hills Liability Assessment**

As of January 1, 2026, the *Clear Hills* property had a deemed liability value of \$154,996.

## **Clear Hills Well List**

See well list in Excel.

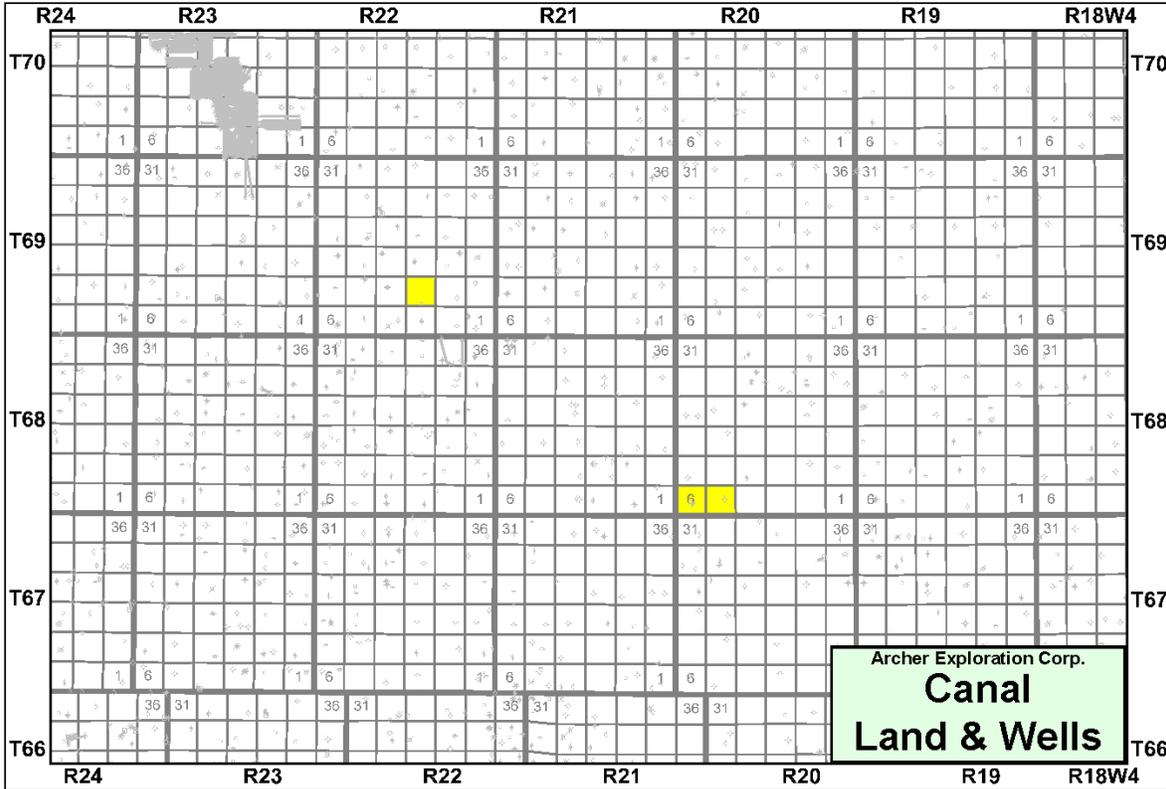




## Canal Property

## Township 67-69, Range 20-22 W4

At *Canal*, Archer holds a 100% working interest in a P&NG mineral license from surface to the base of the Wabamun Group in 3 sections of land. The mineral licenses expire on October 19, 2026.



## Canal Facilities

The Company does not have an interest in any facilities at *Canal*.

## Canal Reserves

Archer does not have a current third-party reserve report relating to the *Canal* property.

## Canal Liability Assessment

The Company does not operate any wells or facilities at *Canal*.

## Canal Well List

The Company does not hold an interest any wells or facilities at *Canal*.



RECIPIENT COMPANY LETTERHEAD

\_\_\_\_\_, 20\_\_\_\_

**ARCHER EXPLORATION CORP.**  
**c/o Sayer Energy Advisors**  
**1620, 540 - 5<sup>th</sup> Avenue SW**  
**Calgary, Alberta T2P 0M2**

Attention: Tom Pavic

Re: **Confidentiality Agreement**  
**Property Divestiture**

---

\_\_\_\_\_ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas properties owned by Archer Exploration Corp. (“Archer”) in the Canal, Clear Hills, Rainbow Lake, Utikuma, Valhalla, Wapiti and Wembley areas of Alberta (the “Properties”). Archer is prepared to provide the Recipient access to certain information relating to the Properties, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (“Confidential Information”). In consideration of Archer providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Archer and its joint venture partners except for Confidential Information which is set out and described in Clause 5.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and Archer. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the “Representatives”) who have a need to know such information for the purpose of appraising the Properties. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Agreement and that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide Archer with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Properties for which the Confidential Information was disclosed.
4. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation. In the event that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to Archer of such a request. Recipient shall consult with Archer on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Archer in any attempt that Archer may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the information required to be disclosed.

5. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
  - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
  - (b) in the lawful possession of the Recipient prior to its disclosure by Archer; or
  - (c) subject to disclosure required by law, rule or regulation provided that Archer is given notice pursuant to Clause 4 prior to such disclosure; or
  - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to Archer under a confidentiality agreement.
  
6. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Archer and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
  - (a) be liable to Archer for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
  - (b) indemnify Archer against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Archer or which Archer may suffer, sustain, pay or incur;resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.
  
7. At any time, at the request of Archer, Recipient shall immediately return or cause to be returned to Archer all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by Archer, provide certification from an officer of the Recipient to Archer that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent that computer systems are back-up or archived. The Recipient will be able to retain a copy of any analysis of Confidential Information in respect to a possible transaction with Archer for any internal management and/or board of directors recommendations or approvals.
  
8. Recipient understands and agrees that no contract or agreement providing for the sale of the Properties shall be deemed to exist between the Recipient and Archer unless and until a definitive offer to purchase has been accepted in writing by Archer. For greater clarity the Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of contract) in connection with the sale of the Properties unless and until a definitive offer to purchase from Recipient has been accepted in writing by Archer.
  
9. This Confidentiality Agreement shall remain in force for a period of one year from the date hereof, or until such time as all of the Confidential Information becomes part of the public domain through conventional processes and through no violation of this Agreement, whichever comes first.

10. Recipient understands that in providing access to the Confidential Information, Archer makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Archer nor anyone representing Archer shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
11. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
12. Recipient acknowledges and agrees that Archer may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Archer and its joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Confidentiality Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
13. Recipient understands and agrees that:
  - (a) Archer shall be free to conduct the process for the sale of the Properties in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
  - (b) Recipient shall not have any claims whatsoever against Archer or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Properties other than as a party to a definitive offer to purchase accepted in writing by Archer and then only against Archer and in accordance with the terms of said offer to purchase.
14. Recipient hereby acknowledges that it is aware and that it will advise its Representatives privy to the Confidential Information that applicable security laws prohibit any person who has received from an issuer material, non-public information concerning the matters which are the subject of this Agreement from purchasing or selling securities of such issuer or from communicating such information to any other person, under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
15. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Archer's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of Archer, or with any customer, supplier, sales representative, or competitor of Archer except with the express written permission of Archer. Any such permission granted by Archer may be revoked at any time.
16. If any provision of this agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Confidentiality Agreement.
17. This Confidentiality Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.

The Recipient accepts the Confidential Information to be provided relating to the Properties subject to the terms and conditions set forth in this Confidentiality Agreement.

Yours truly,

\_\_\_\_\_  
COMPANY NAME

\_\_\_\_\_  
OFFICER'S SIGNATURE

\_\_\_\_\_  
OFFICER'S PRINTED NAME & TITLE

I certify that no changes have been made to this Confidentiality Agreement that have not been clearly marked and initialed.

**CONFIDENTIAL INFORMATION DELIVERY OPTIONS:** *(please check one)*

\_\_\_\_\_ **Electronic** or \_\_\_\_\_ **Hard copy (binder)**

\_\_\_\_\_  
NAME OF CONTACT PERSON TO FORWARD INFORMATION

\_\_\_\_\_  
CONTACT ADDRESS

\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_\_  
EMAIL ADDRESS

**Option to Attach Business Card Here:**

Accepted by Archer Exploration Corp. this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Dustin Rodger  
Chief Financial Officer