



PRAIRIE THUNDER RESOURCES LTD.

PROPERTY DIVESTITURE



# OVERVIEW INFORMATION

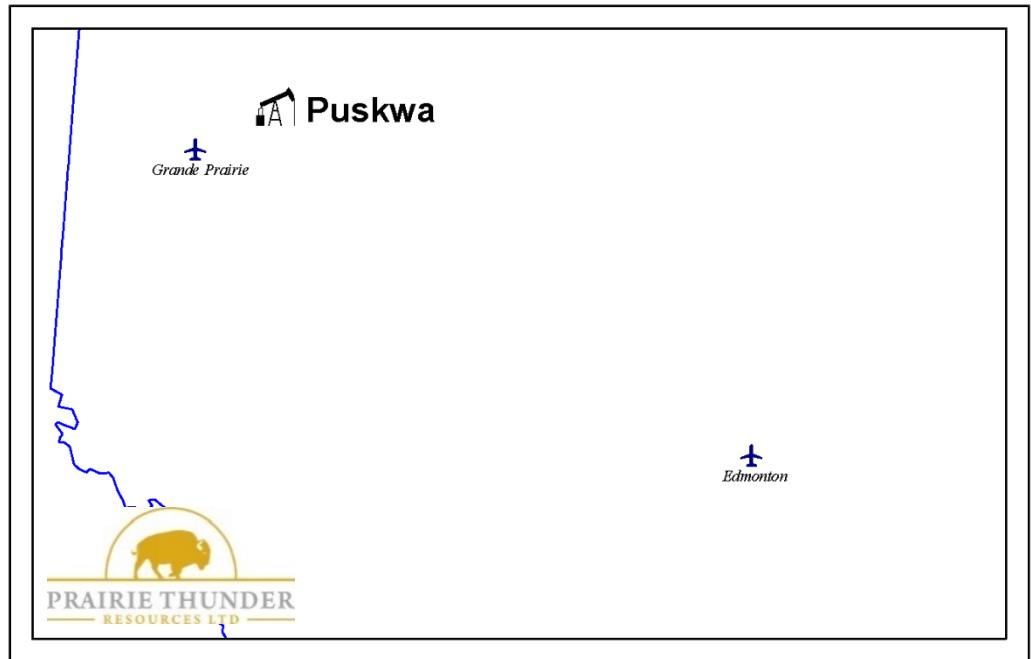
**Bid Deadline: 12:00 pm December 5, 2024**

**Property Divestiture:  
Puskwa, Alberta  
94 bbl/d (94 boe/d)**



**Prairie Thunder Resources Ltd.** (“Prairie Thunder” 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 *Puskwa* area of Alberta (the “Property”).

Average daily production net to Prairie Thunder from *Puskwa* for the twelve months ended June 30, 2024 was approximately 94 boe/d, consisting of 94 bbl/d of oil.



Operating income net to Prairie Thunder from *Puskwa* for the twelve months ended June 30, 2024 averaged approximately \$56,000 per month, or \$672,000 on an annualized basis.

As of August 3, 2024, the *Puskwa* property had a deemed net asset value of \$3.0 million (deemed assets of \$4.5 million and deemed liabilities of \$1.5 million), with an LMR ratio of 3.03.

**PROCESS & TIMELINE**

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday December 5, 2024**.

Timeline	
Week of November 4, 2024	Preliminary Information Distributed
Week of November 4, 2024	Data Room Opens
<b>December 5, 2024</b>	<b>12:00 noon</b>
December 1, 2024	<b>Bid Deadline</b>
January 2025	Effective Date
	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, December 5, 2024.**



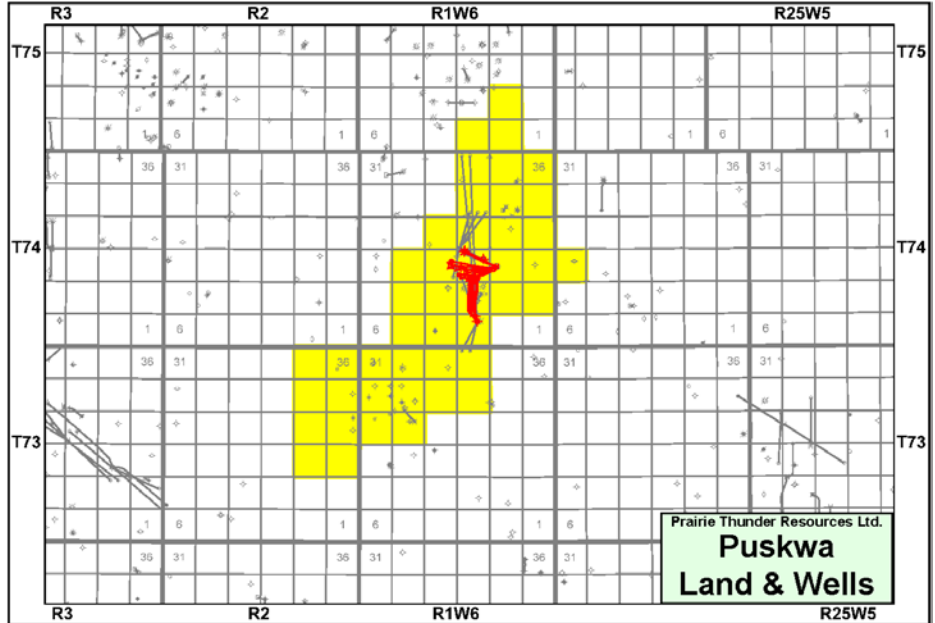


### Puskwa Property

### Township 73-75, Range 26 W5- 2 W6

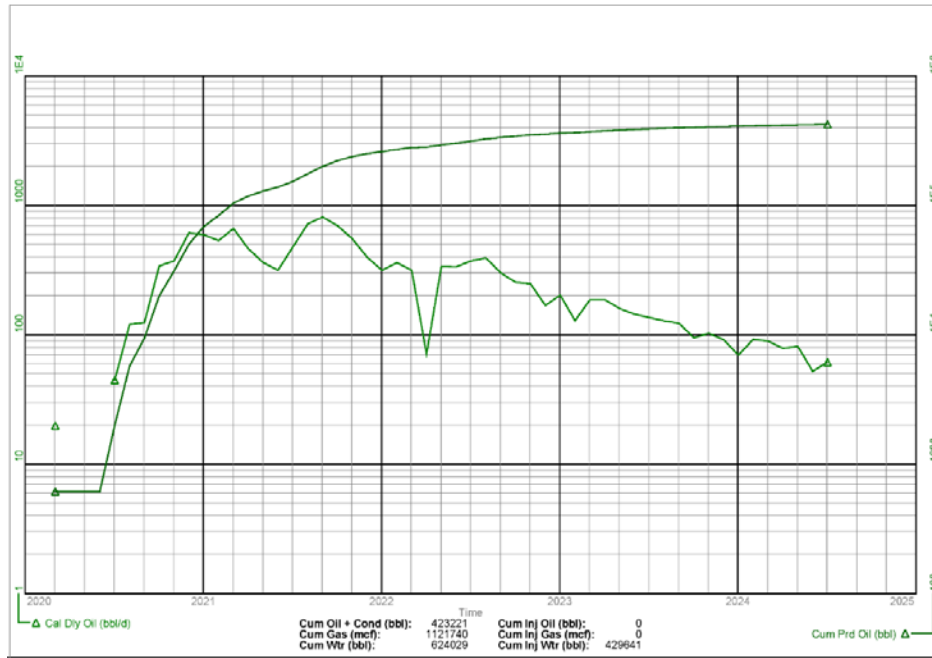
At *Puskwa*, Prairie Thunder holds primarily a 100% working interest in 45 sections of land. The Property is producing oil from the Wabamun Formation. The Property has great potential for development of the Montney reservoir. The Company has a Montney farmout agreement on 16.75 sections whereby it has farmed out the Montney rights in these lands. Further details relating to the farmout agreement will be provided in the virtual data room for parties that execute a confidentiality agreement.

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#### **Puskwa, Alberta – Gross Production Group Plot of Prairie Thunder’s Oil Wells**



### Puskwa LMR

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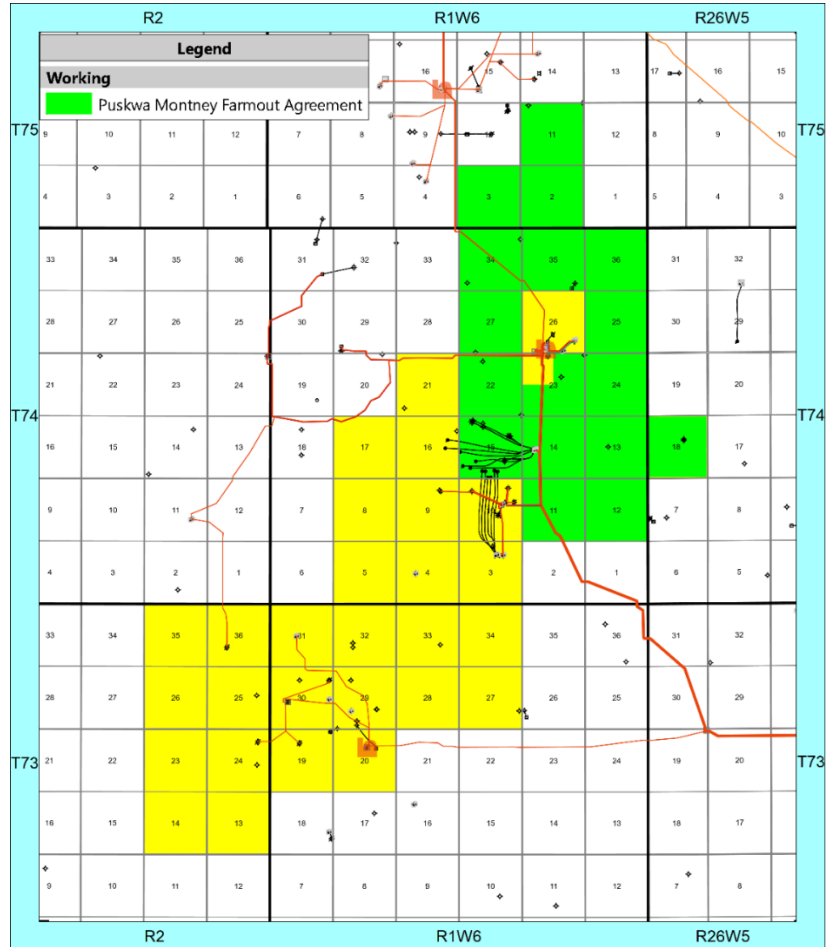


### Puskwa Upside

The Company has two Wabamun horizontal drilling locations on its lands at *Puskwa*. The Wabamun Formation is a highly fractured limestone reservoir. The horizontal target in the Wabamun is the main porosity interval found approximately 100 metres below the top of the Wabamun. The interval has porosity between 6%-10%. Light oil from the Wabamun at *Puskwa* is approximately 40°API.

Other prospective zones include the Charlie Lake Formation.

The Property also has great potential for development of the Montney reservoir. As shown on the offsetting plat, Prairie Thunder has a Montney farmout agreement on 16.75 sections whereby it has farmed out the Montney rights in these lands. Further details relating to the farmout agreement will be provided in the virtual data room for parties that execute a confidentiality agreement.



### Puskwa Reserves

*InSite Petroleum Consultants Ltd.* (“InSite”) prepared an independent reserves evaluation of the Property (the “InSite Report”) as part of the Company’s year end reporting. The InSite Report is effective January 1, 2024 using InSite’s December 31, 2023 forecast pricing.

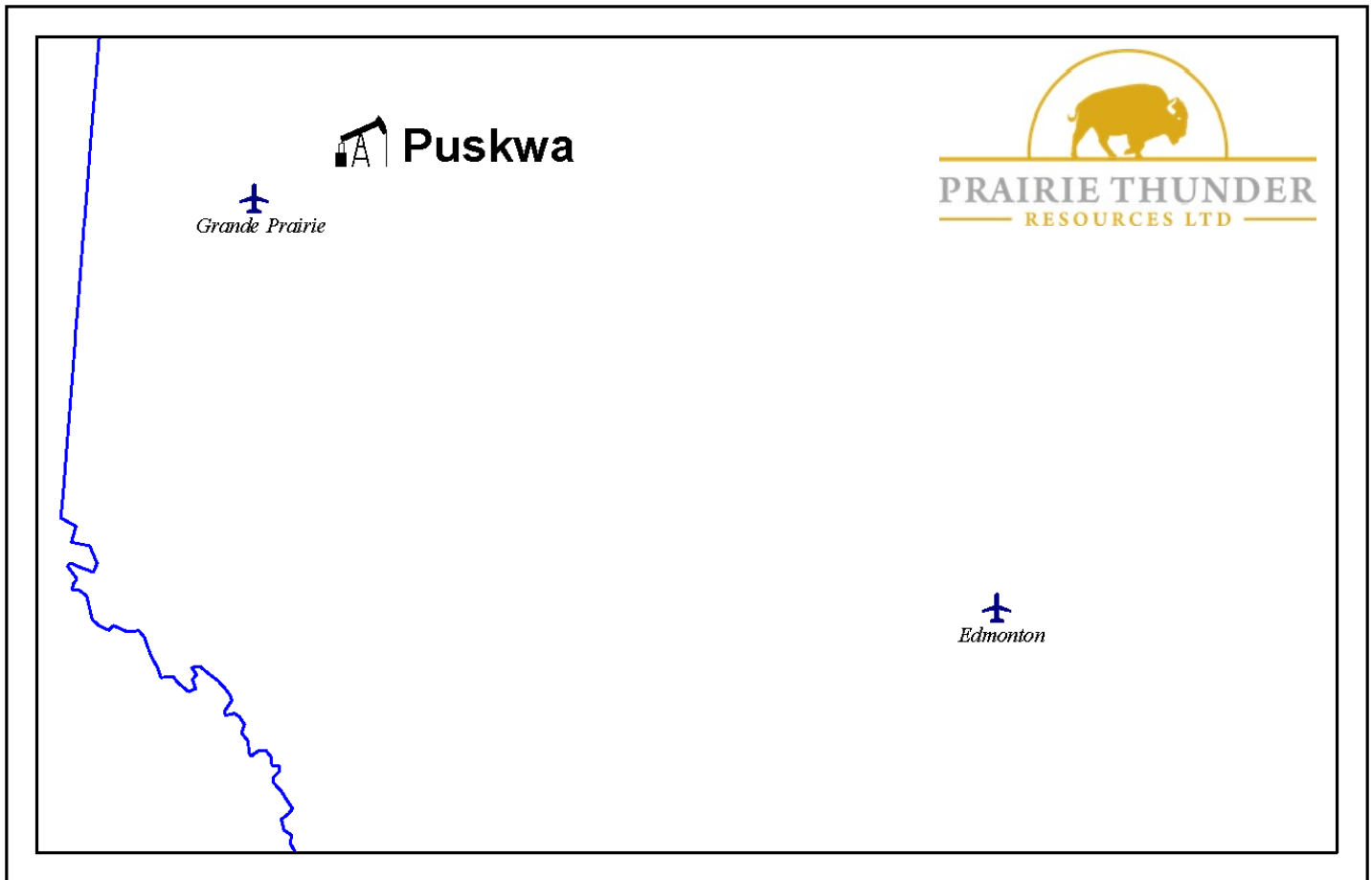
InSite estimates that, as at December 31, 2023, the *Puskwa* property contained remaining proved plus probable reserves of 642,000 barrels of oil, with an estimated net present value of \$14.6 million using forecast pricing at a 10% discount.

InSite Petroleum Consultants Ltd. as at January 1, 2024							
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>76</b>	<b>0</b>	<b>0</b>	<b>76</b>	<b>\$1,987</b>	<b>\$1,910</b>	<b>\$1,828</b>
Proved Undeveloped	166	0	0	166	\$3,744	\$3,331	\$2,965
<b>Total Proved</b>	<b>242</b>	<b>0</b>	<b>0</b>	<b>242</b>	<b>\$5,731</b>	<b>\$5,241</b>	<b>\$4,792</b>
Probable	399	0	0	399	\$10,750	\$9,315	\$8,107
<b>Total Proved Plus Probable</b>	<b>642</b>	<b>0</b>	<b>0</b>	<b>642</b>	<b>\$16,480</b>	<b>\$14,556</b>	<b>\$12,900</b>

The reserve estimates and forecasts of production and revenues for the Company’s 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.



# **Prairie Thunder Resources Ltd. Property Divestiture Fall 2024**



## **CONTACT**

Parties wishing to receive access to the confidential information with detailed 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 ([brye@sayeradvisors.com](mailto:brye@sayeradvisors.com)) or fax (403.266.4467).

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

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

## Overview

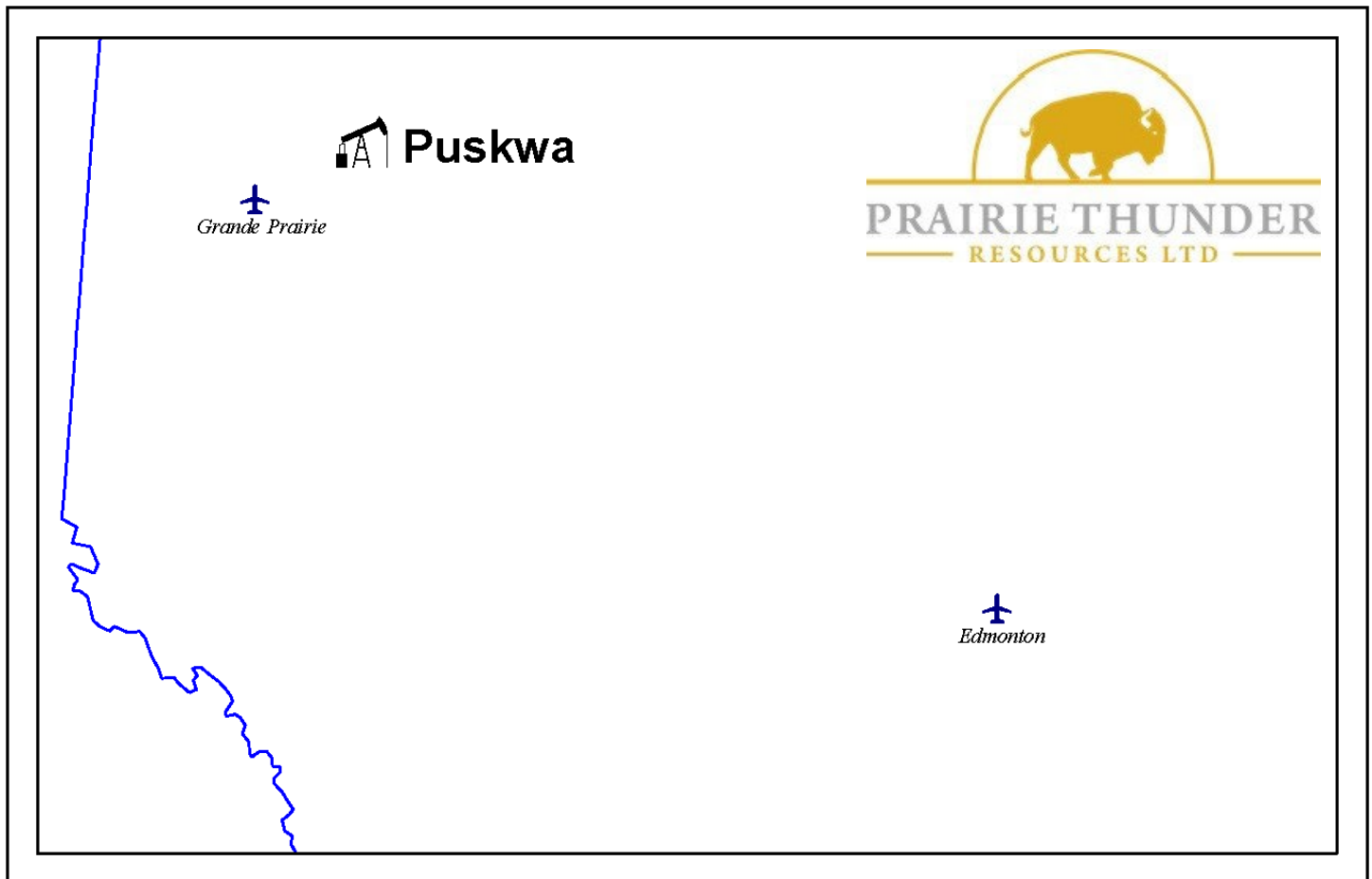
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### Overview Map Showing the Location of the Divestiture Property

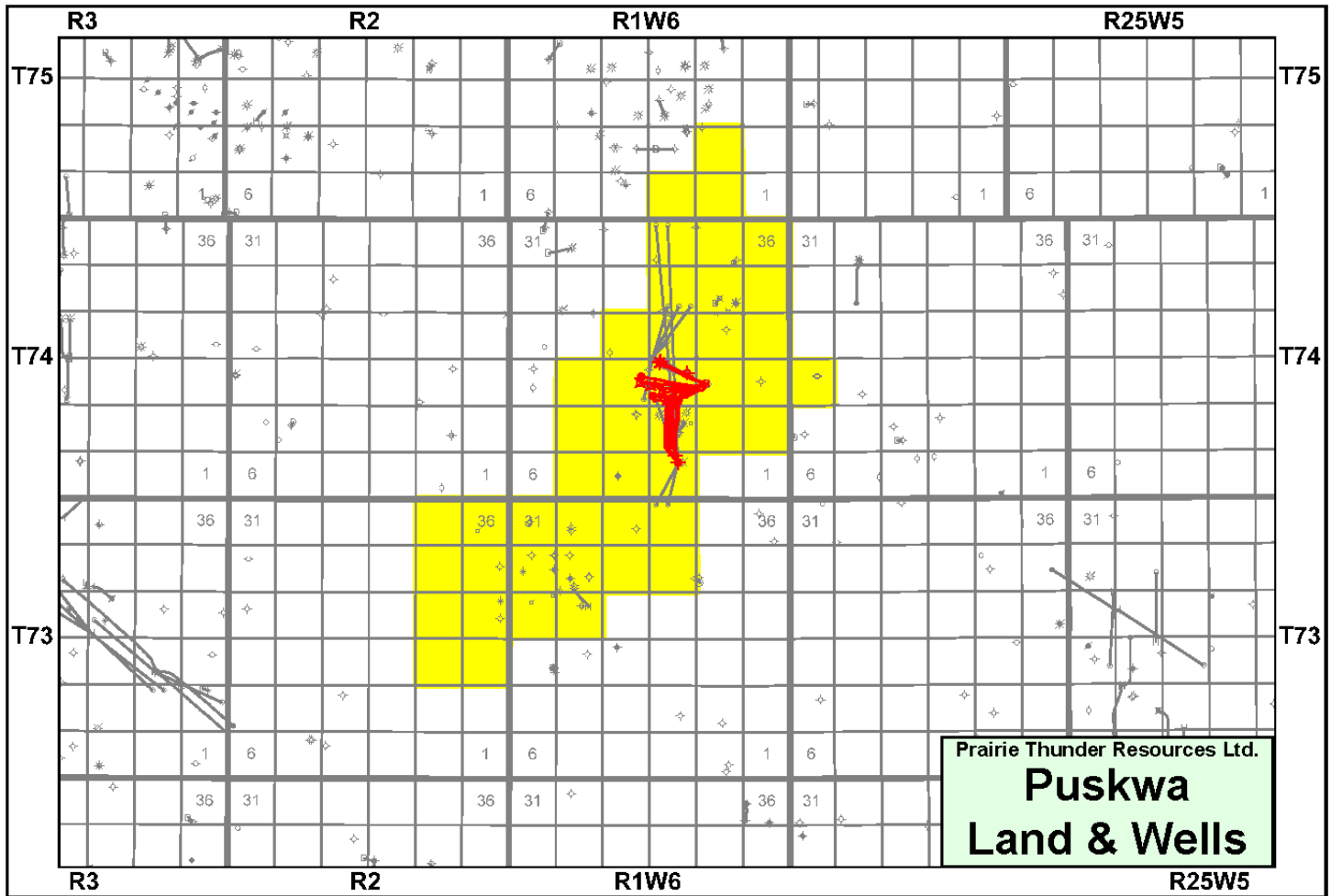




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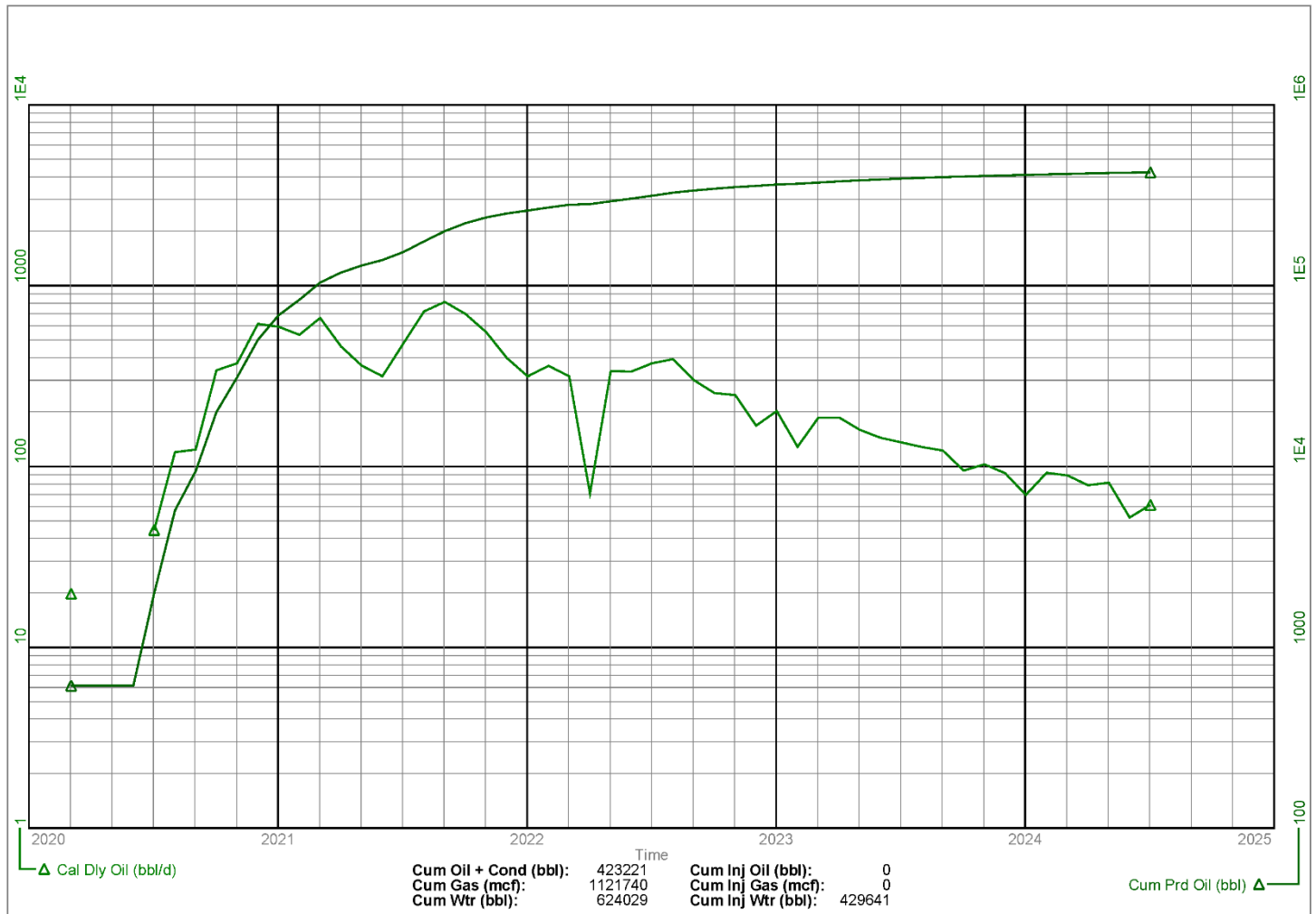
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***Puskwa, Alberta – Gross Production Group Plot of  
Prairie Thunder’s Oil Wells***





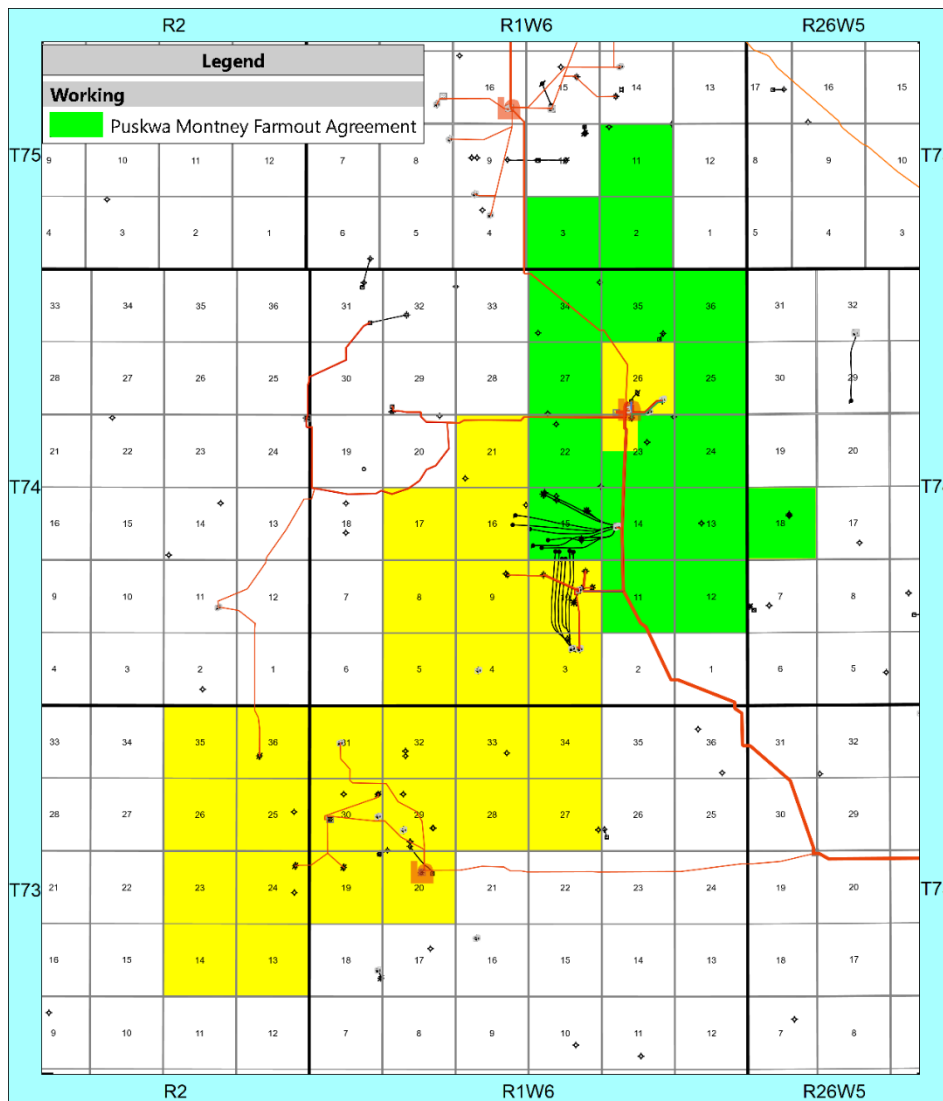


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InSite Petroleum Consultants Ltd. as at January 1, 2024							
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## Puskwa Facilities

At *Puskwa*, Prairie Thunder owns interests in the following facilities:

Location	Licence #	Description	WI %
100/05-14-074-01W6	F51957	Multi-Well Oil Battery	100
100/15-03-074-01W6	F52291	Multi-Well Oil Battery	100

Details on the Company’s facilities will be made available to parties that execute a confidentiality agreement.

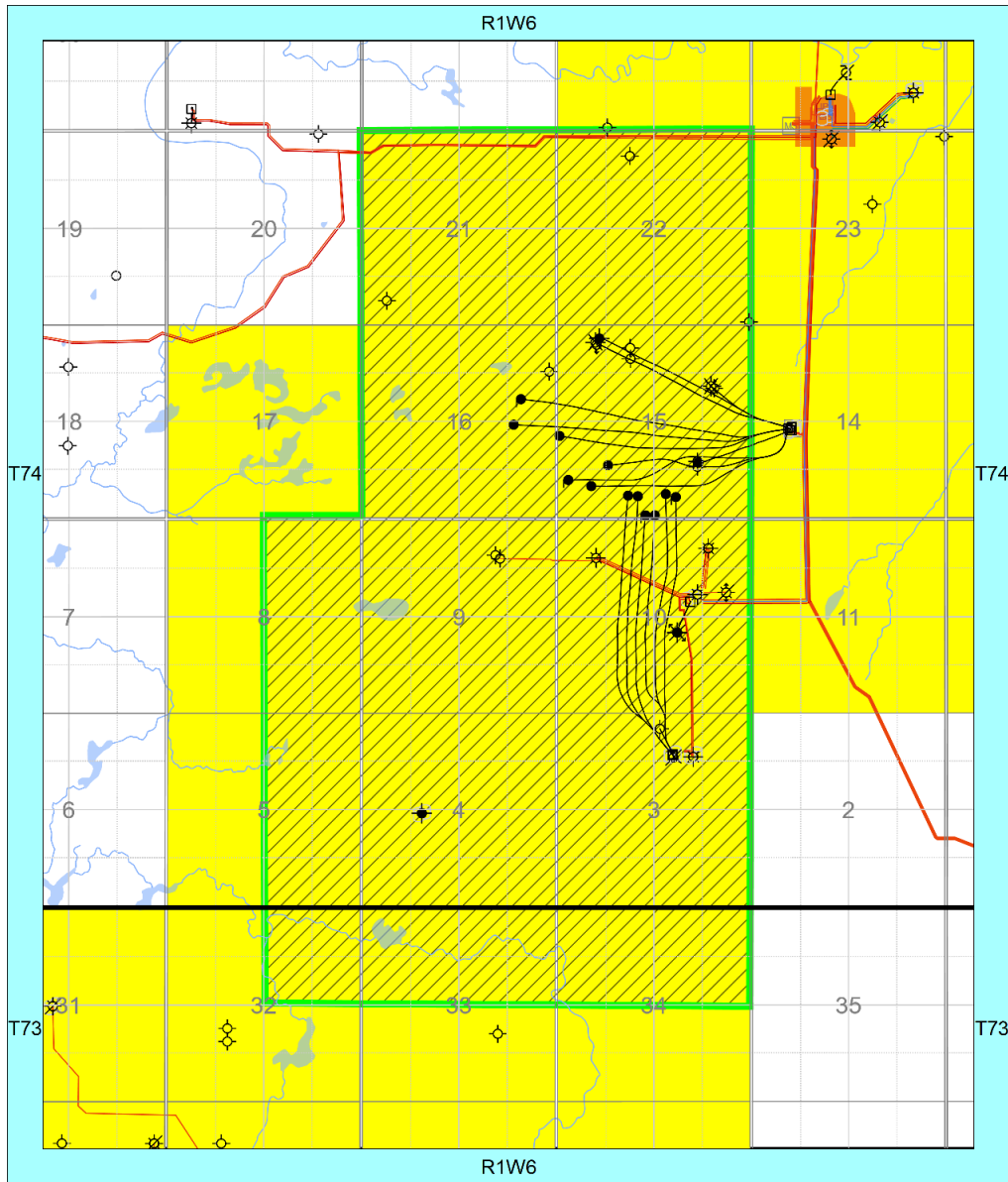
## Puskwa Marketing

Prairie Thunder’s operated oil production from *Puskwa* is currently trucked from the multi-well battery at 05-14-26-074-01W6 and 15-03-074-01W6 and goes to **Secure Energy Services Inc.’s** La Glace terminal at 16-07-073-08W6.

Natural gas is consumed or flared onsite.

## Seismic Overview

The Company has trade 3D seismic data over 10.25 sections at *Puskwa*, as illustrated on the following map. The Company's interpretations of the seismic are available for viewing on a workstation, by parties which have executed a confidentiality agreement.



As a member of *The Association of Professional Engineers and Geoscientists of Alberta* ("APEGA"), Sayer Energy Advisors adheres to the "Guidelines for Ethical Use of Geophysical Data" which APEGA first published in May 2010. The complete document summarizing the APEGA guidelines can be downloaded from APEGA's website, where it can be found at <https://www.apega.ca/assets/PDFs/geophysical-data.pdf>. In order to ensure that the rights of all data owners are recognized and respected, the copying of data and the opportunity to view uninterpreted licensed data are activities that are not permitted in a Sayer Data Room.

## Puskwa LMR as of August 3, 2024

As of August 3, 2024, the *Puskwa* property had a deemed net asset value of \$3.0 million (deemed assets of \$4.5 million and deemed liabilities of \$1.5 million), with an LMR ratio of 3.03.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,478,720	\$1,479,560	\$2,999,160	3.03

## Puskwa Well List

See well list in Excel.

RECIPIENT COMPANY LETTERHEAD

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

**Prairie Thunder Resources Ltd.  
c/o Sayer Energy Advisors  
1620, 540 - 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 0M2**

Attention: Ben Rye

Re: **Confidentiality Agreement  
Puskwa, Alberta Property Divestiture**

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\_\_\_\_\_ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas interests owned by Prairie Thunder Resources Ltd. (“Prairie Thunder”) in the Puskwa area of Alberta (the “Property”). Prairie Thunder is prepared to provide the Recipient access to certain information relating to the Property, including but not limited to land schedules, geological and geophysical information and other documentation (“Confidential Information”). In consideration of Prairie Thunder providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Prairie Thunder and its joint venture partners except for Confidential Information which is set out and described in Clause 6.
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 Prairie Thunder. 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 Property. 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 Prairie Thunder 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 Property for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Property, as the case may be, and Prairie Thunder provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with photographic capability may be brought into the dataroom or an area where data is disclosed.

5. 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 Prairie Thunder of such a request. Recipient shall consult with Prairie Thunder on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Prairie Thunder in any attempt that Prairie Thunder 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.
6. 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 Prairie Thunder; or
  - (c) subject to disclosure required by law, rule or regulation provided that Prairie Thunder is given notice pursuant to Clause 5 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 Prairie Thunder under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Prairie Thunder and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
  - (a) be liable to Prairie Thunder for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
  - (b) indemnify Prairie Thunder against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Prairie Thunder or which Prairie Thunder 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.
8. At any time, at the request of Prairie Thunder, Recipient shall immediately return or cause to be returned to Prairie Thunder 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 Prairie Thunder, provide certification from an officer of the Recipient to Prairie Thunder 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 Prairie Thunder for any internal management and/or board of directors recommendations or approvals.
9. Recipient understands and agrees that no contract or agreement providing for the sale of the Property shall be deemed to exist between the Recipient and Prairie Thunder unless and until a definitive offer to purchase has been accepted in writing by Prairie Thunder. 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 Property unless and until a definitive offer to purchase from Recipient has been accepted in writing by Prairie Thunder.

10. 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.
11. Recipient understands that in providing access to the Confidential Information, Prairie Thunder makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Prairie Thunder nor anyone representing Prairie Thunder 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.
12. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
13. Recipient acknowledges and agrees that Prairie Thunder may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Prairie Thunder 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.
14. Recipient understands and agrees that:
  - (a) Prairie Thunder shall be free to conduct the process for the sale of the Property 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 Prairie Thunder or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Property other than as a party to a definitive offer to purchase accepted in writing by Prairie Thunder and then only against Prairie Thunder and in accordance with the terms of said offer to purchase.
15. 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.
16. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Prairie Thunder'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 Prairie Thunder, or with any customer, supplier, sales representative, or competitor of Prairie Thunder except with the express written permission of Prairie Thunder. Any such permission granted by Prairie Thunder may be revoked at any time.

17. 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.
18. 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 Property 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 Prairie Thunder Resources Ltd. this** \_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_

\_\_\_\_\_  
Sheldon Nedjelski  
VP Land