



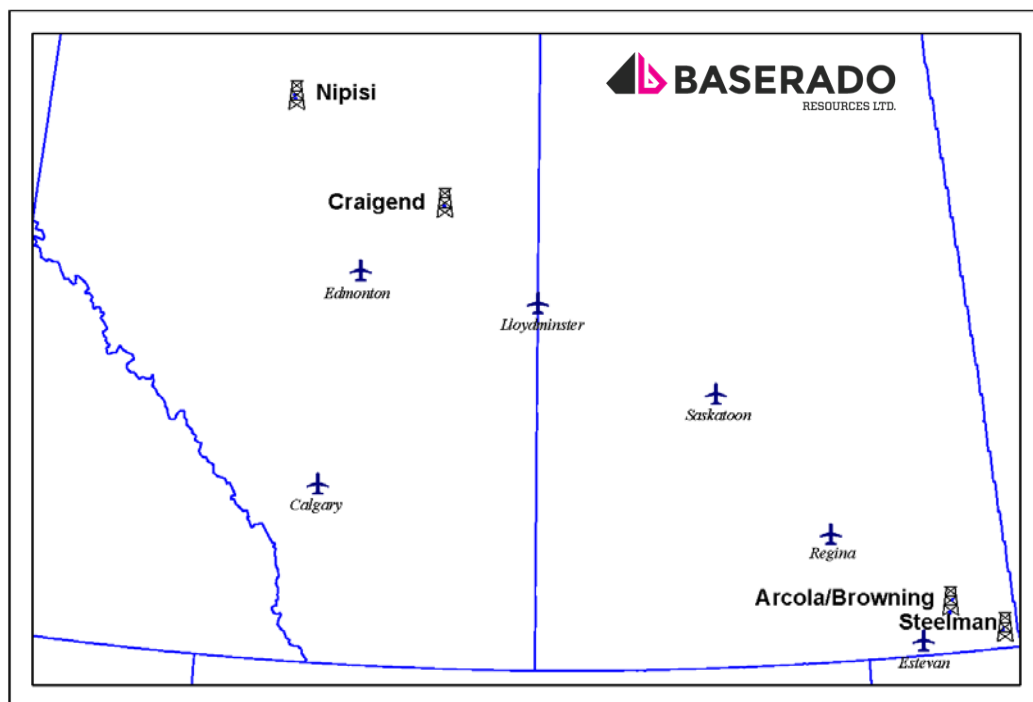
OVERVIEW INFORMATION

Property Divestiture: Oil & Natural Gas Prospects Various Areas, Alberta, Saskatchewan



Baserado Resources Ltd. ("Baserado" or the "Company") has engaged Sayer Energy Advisors to assist the Company with the joint venture, farmout, or sale of its mineral interests located in the *Nipisi* and *Craigend* areas of Alberta, and the *Arcola/Browning* and *Steelman* areas of southeastern Saskatchewan (the "Properties").

The Properties consist of predominantly 100% working interests in Crown and Freehold mineral rights with prospective drilling locations for oil and natural gas.



Further geological details of the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting proposals relating to this process until **12:00 pm on Thursday, February 19, 2026.**

| Timeline | | |
|--------------------------|-------------------|-------------------------------------|
| Week of January 12, 2026 | | Preliminary Information Distributed |
| Week of January 19, 2026 | | Data Room Opens |
| February 19, 2026 | 12:00 noon | Bid Deadline |
| March 1, 2026 | | Effective Date |
| March 2026 | | Closing Date |

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

Sayer Energy Advisors is accepting proposals from interested parties until noon on Thursday, February 19, 2026.



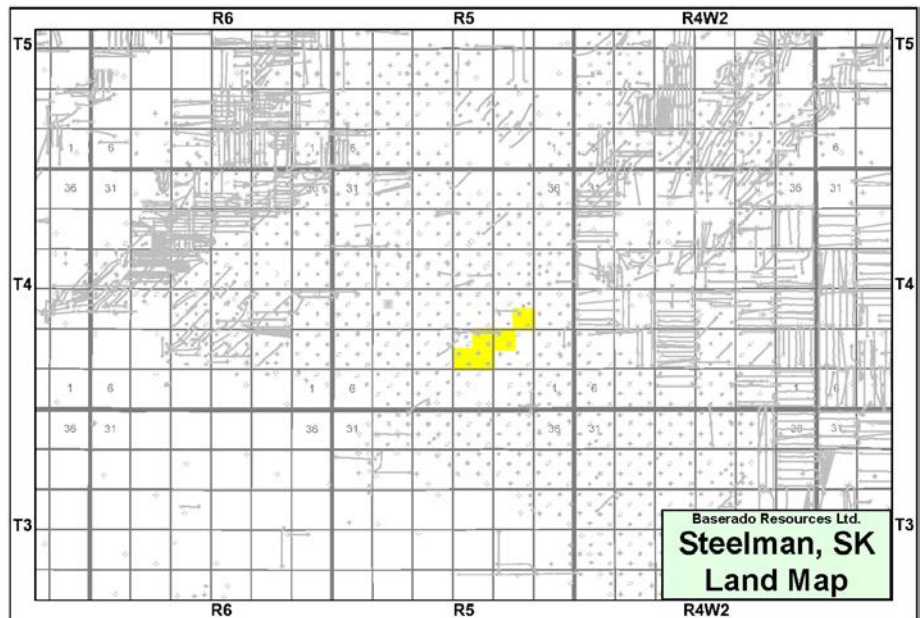
Steelman Property

Township 4, Range 5 W2

At *Steelman*, Baserado has a 100% working interest in 1.25 sections of land with P&NG rights from the base of the Midale zone to the top of the Precambrian.

The *Steelman* property is prospective for light oil in the Frobisher Formation.

Successful Frobisher development has occurred offsetting the Company's lands by **ROK Resources Inc.**, **Tetonga Resources Inc.**, and **Tundra Oil & Gas Limited** as well as recent land sale activity by **Whitecap Resources Inc.**

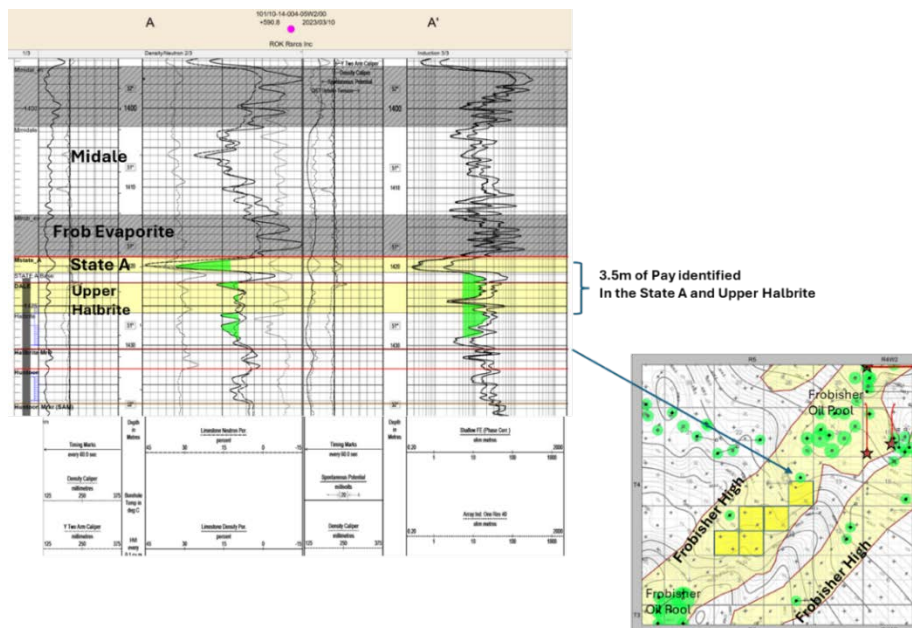


Frobisher Formation

The Frobisher Formation at *Steelman* consists of a series of southwest-northeast trending carbonate shoals. Development of the Frobisher has primarily taken place along structural highs identified along the regional Frobisher/Midale Ridges, which coincide with the development of these shoals.

While historical vertical production focused on the porous intervals of the Lower Halbrite and Huntoon formations, recent horizontal drilling has targeted the State A and Upper Halbrite Frobisher zones, which are shown in the following well logs. These zones generally exhibit lower permeability and have been overlooked in traditional vertical development.

The Company has identified up to 8 multi-leg 1-mile horizontal drilling locations and 4 additional half-mile multi-leg locations targeting the State A and Halbrite zones on its lands at *Steelman*.





Arcola/Browning Property

At *Arcola/Browning*, Baserado has a 100% working interest in 1.5 sections of land. At *Arcola*, the Company has mineral rights from the surface to the top of the Precambrian in two quarter sections and at *Browning*, from surface to the top of the Precambrian in four quarter sections.

At *Browning*, the Company has identified bypassed pay in the Frobisher Beds. The area has been an active area for Frobisher horizontal development since 2021. Successful Frobisher development has occurred directly offsetting the Company's lands by **Saturn Oil & Gas Inc.**, **Triland Energy Inc.**, **Vital Energy Inc.**, **West Lake Energy Corp.** and **Whitecap**.

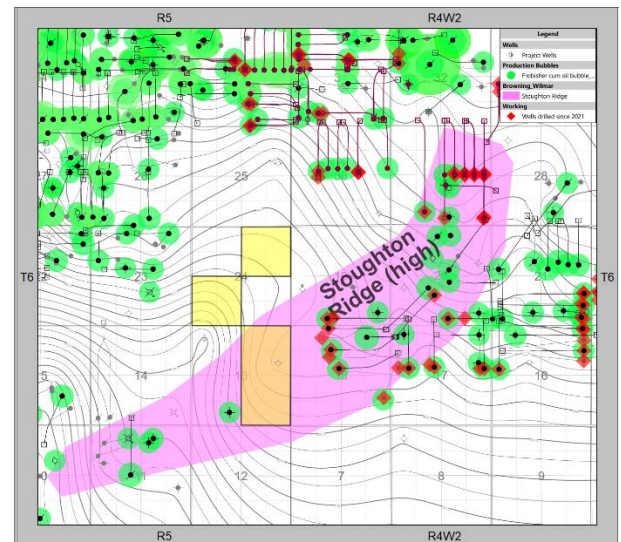
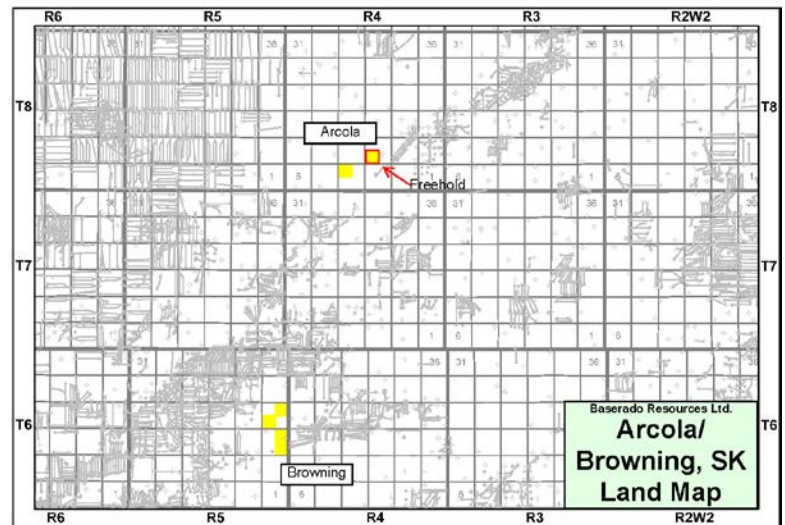
The Company has structural mapping over the Property which shows a robust ridge (structural high) trending through the offset Frobisher development as shown in the offsetting map.

Bypass pay is identified in the 101/09-13-006-05W2/0 well, supported by a DST show and oil charged reservoir identified in core and logs.

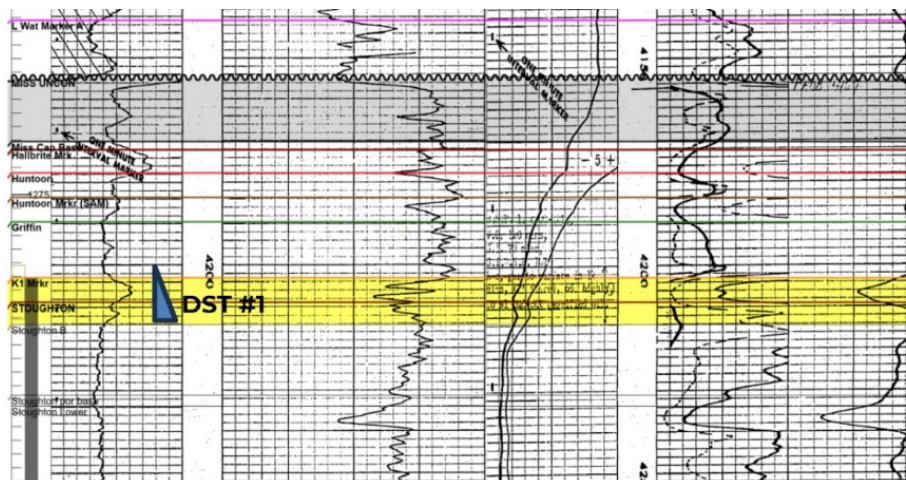
The proposed location would target the Upper Stoughton (K1) interval with the initial well oriented in an up-dip direction from the 9-13 well. A potential second leg would target the Upper Stoughton interval approximately 2-3 metres lower than the first leg.

A third leg could be considered for further development in the Griffin if the formation shows reservoir potential while drilling the build section.

Township 6-8, Range 4-5 W2



Kissinger ALMX LBTY Brown'g 101/09-13-006-05W2/0 – Frobisher Formation Type Log





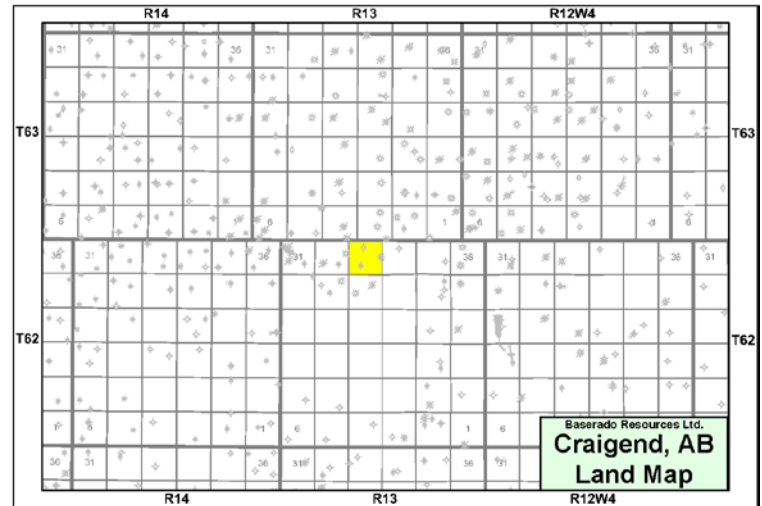
Craigend Property

Township 62, Range 13 W4

At *Craigend*, Baserado has a 100% working interest in 1 section of oil sands rights from the top of the Viking Formation to the base of the Woodbend Group.

The *Craigend* property is prospective for heavy oil in the Clearwater Formation.

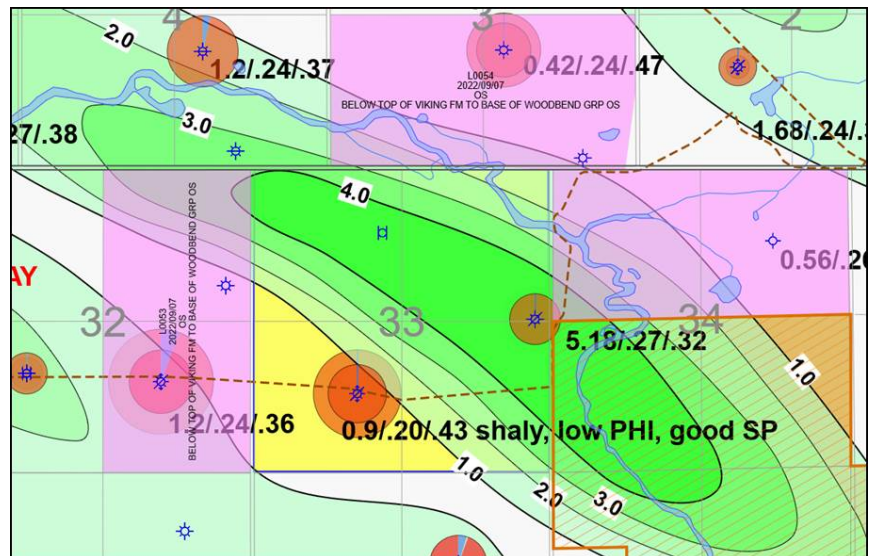
There have been recent large Crown oil sands purchases offsetting the Company's lands by **Lineup Resources Corp.** and **Rubellite Energy Inc.**



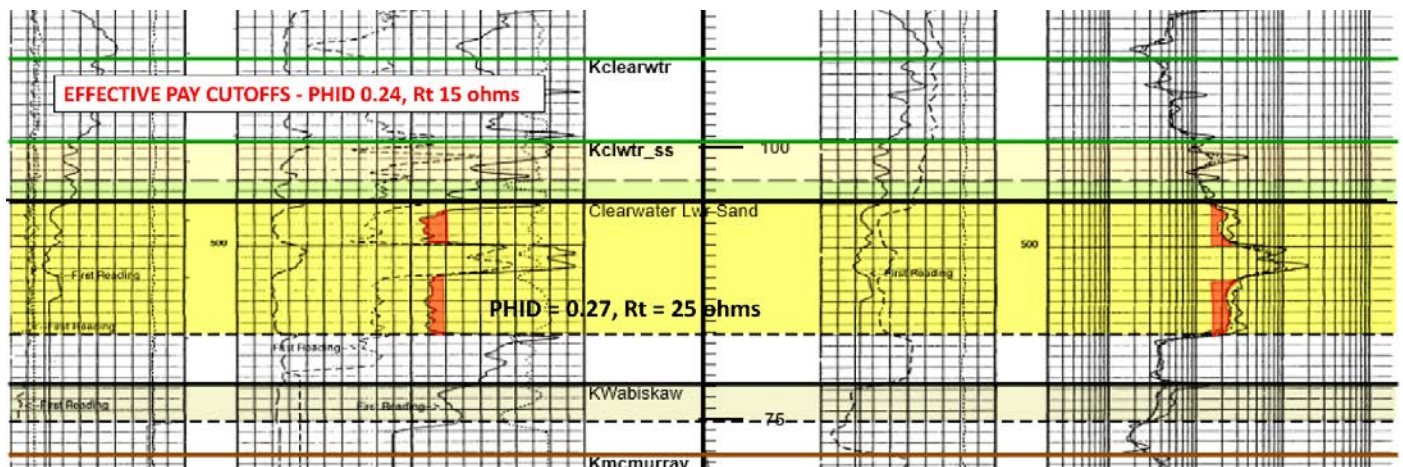
Clearwater Formation

Evidence of oil production at 100/14-19-062-12W4 shows viscosity of approximately 10,000 cP at 25°C.

The following well log shows the Clearwater lower sand reservoir at *Craigend* with the following parameters: Average porosity thickness of 27%, average water saturation of 32%, oil originally in place of approximately 6.1 MMbbl, with estimated ultimate recovery of 310,000 bbls of oil at a 5% recovery factor.



CNRL Craignd 100/09-33-062-13W4/0 – Clearwater Formation Type Log





Nipisi Property

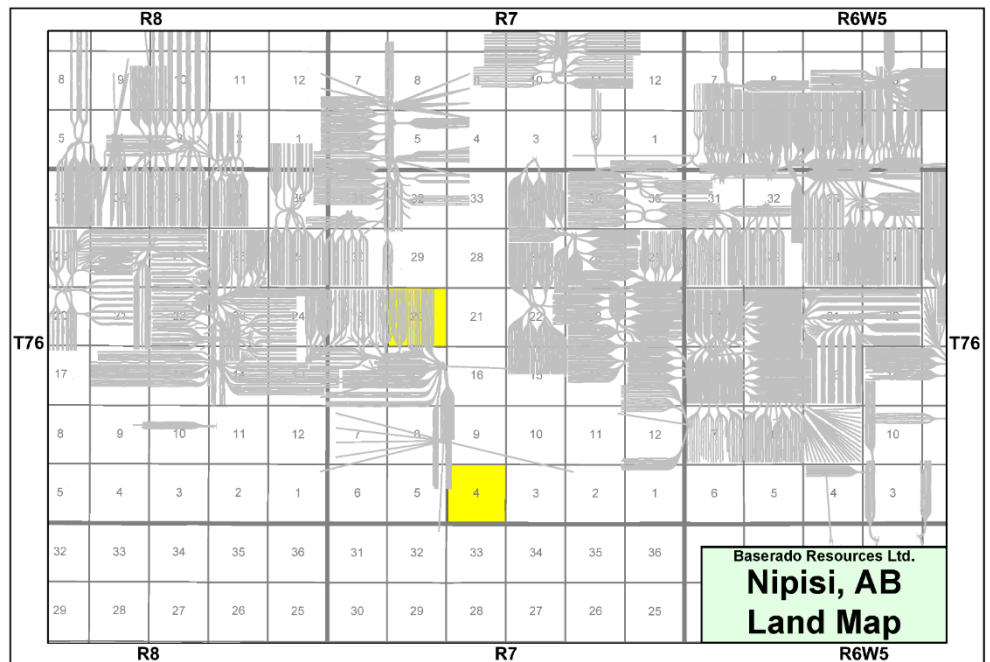
Township 76, Range 7 W5

At *Nipisi*, Baserado has a 100% working interest in 2 sections of land with P&NG rights from the base of the Bluesky-Bullhead Formation to basement in one section and base of the Spirit River Group to basement in the other section.

The *Nipisi* property is prospective for heavy oil in the Banff Formation.

Banff Formation

During the Mississippian, the depositional environment was established with regional extension creating localized structural relief through normal faulting, establishing focused deposition of discrete carbonate buildups with locally excellent reservoir quality.

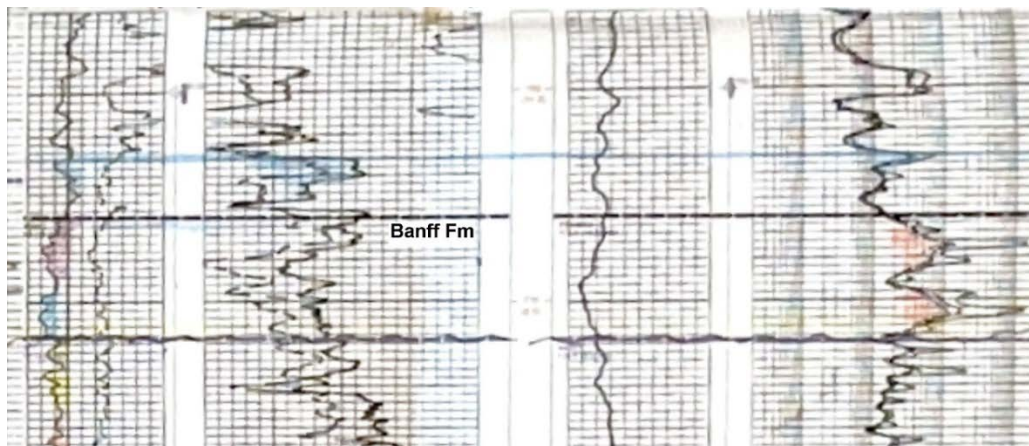


The Banff reservoir at *Nipisi* is interpreted as Waulsortian-style mudmounds rather than classical Banff shelf facies.

Drilling across multiple areas has demonstrated that Waulsortian mudmounds can form thick carbonate, laterally confined reservoirs with a wide porosity range. These favorably positioned mudmounds have supported commercial oil accumulations.

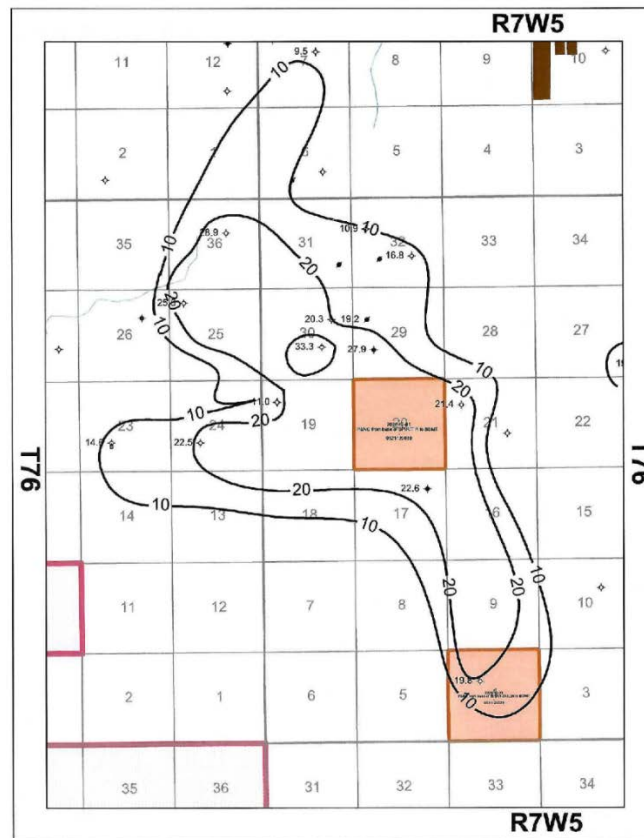
The following well log shows the Banff reservoir at *Nipisi*. The reservoir is found at depths of approximately 775 metres and with average porosity between 6-25%, average permeability estimated between 100-1,000 mD with approximately 20% average water saturation. The oil is estimated to be 12°API.

Journey Energy Nipisi 100/05-29-076-07W5/0 – Banff Formation Type Log

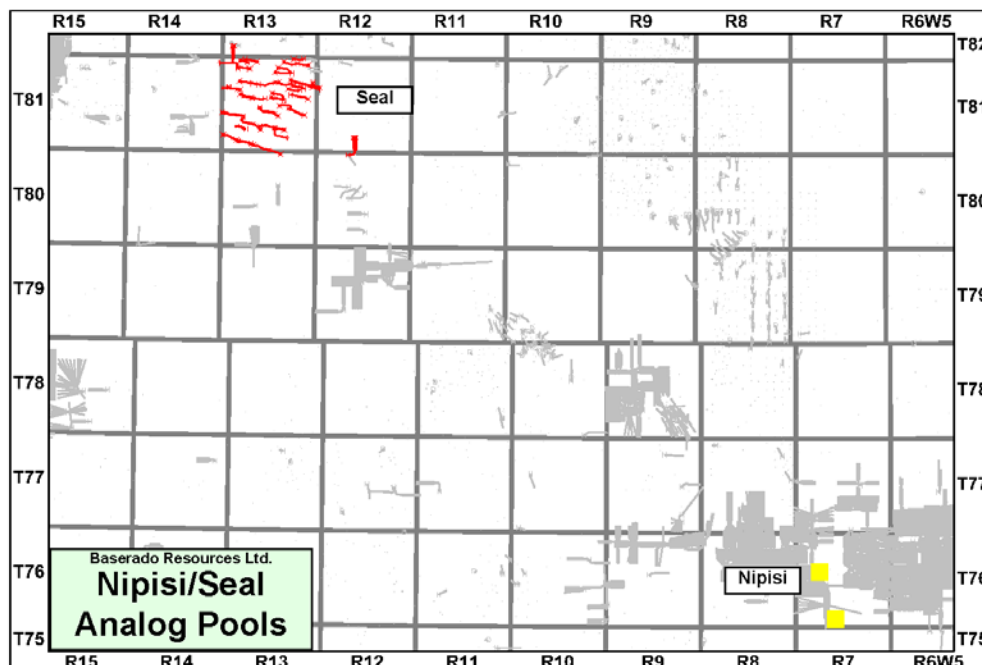




Found below is an isopach map of the Banff at *Nipisi*.



An analogue to the Banff mudmounds at *Nipisi* is the Seal field where Waulsortian mudmounds are being developed by **Islander Oil & Gas Inc.** While referred to as Pekisko in that area, these mudmounds represent the same facies as the Banff reservoir at *Nipisi*.

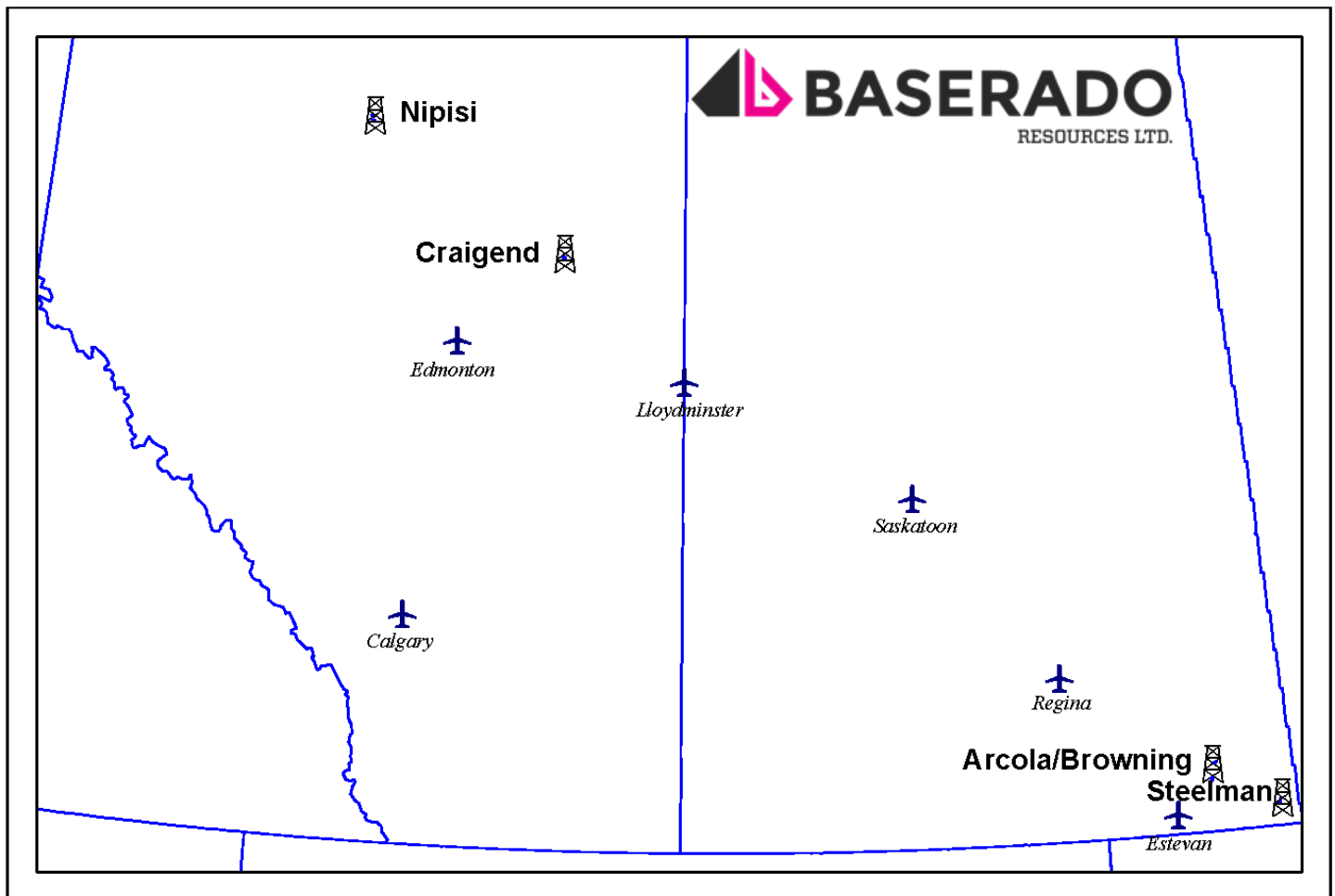




BID DEADLINE: 12:00 pm February 19, 2026

Property Divestiture

Baserado Resources Ltd. Property Divestiture Winter 2026



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) and return one copy to Sayer Energy Advisors by courier, email (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: mineral property reports, geological presentations and other relevant technical information.

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



1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com



Overview

Baserado Resources Ltd. (“Baserado” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the joint venture, farmout, or sale of its mineral interests located in the *Nipisi* and *Craigend* areas of Alberta, and the *Arcola/Browning* and *Steelman* areas of southeastern Saskatchewan (the “Properties”).

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At *Steelman*, Baserado has a 100% working interest in 1.25 sections of land with P&NG rights from the base of the Midale zone to the top of the Precambrian.

At *Arcola/Browning*, Baserado has a 100% working interest in 1.5 sections of land. At *Arcola*, the Company has mineral rights from the surface to the top of the Precambrian in two quarter sections and at *Browning*, from surface to the top of the Precambrian in four quarter sections.

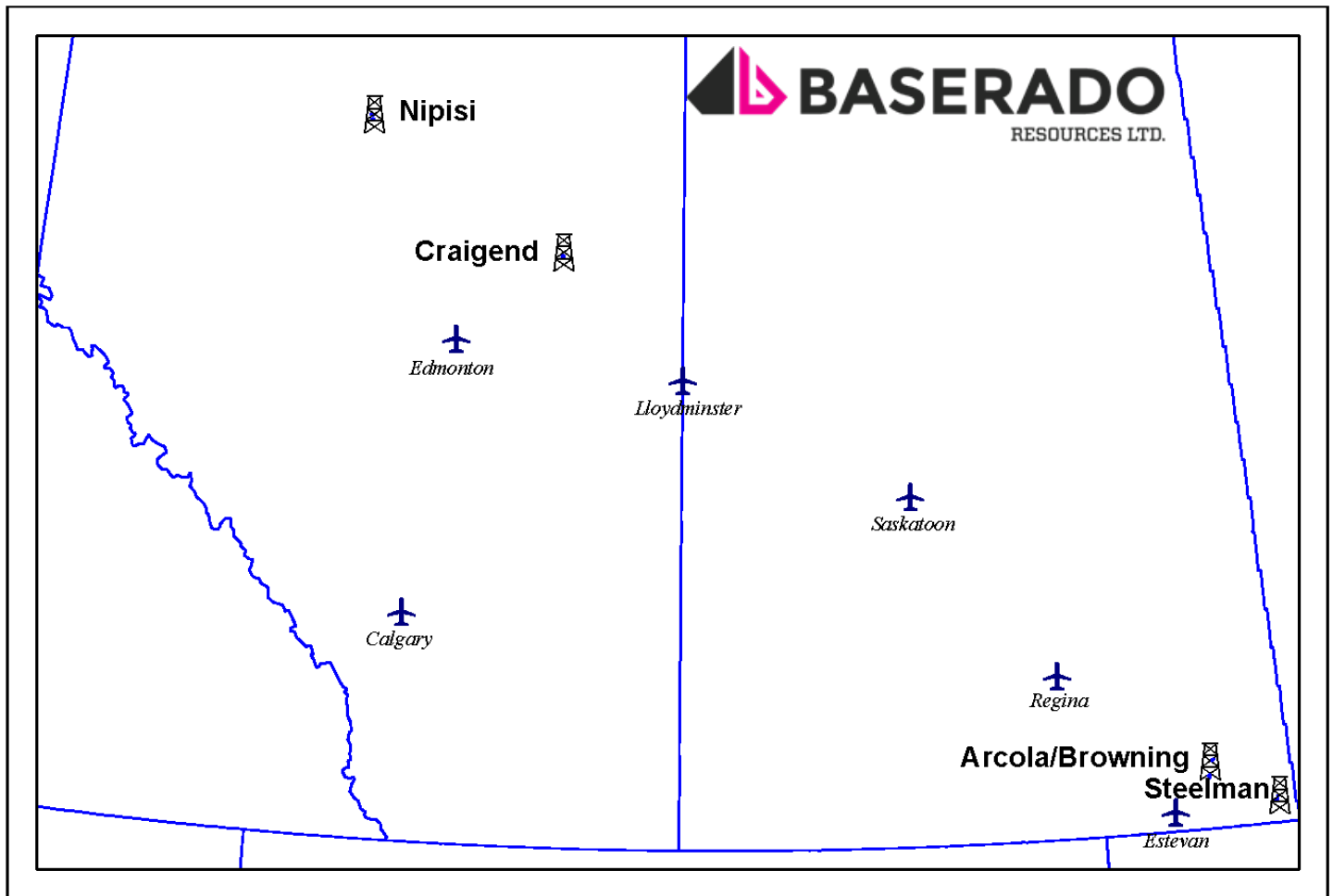
At *Craigend*, Baserado has a 100% working interest in 1 section of oil sands rights from the top of the Viking Formation to the base of the Woodbend Group.

At *Nipisi*, Baserado has a 100% working interest in 2 sections of land with P&NG rights from the base of the Bluesky-Bullhead Formation to basement in one section and base of the Spirit River Group to basement in the other section.

Further details of the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.



Overview Map Showing the Location of the Divestiture Properties





Liability Assessment Summary

Baserado does not own an interest in any wells or facilities.

Seismic Overview

The Company does not have ownership in any seismic data relating to the Properties.

Reserves Overview

Baserado does not have a third-party reserve report.



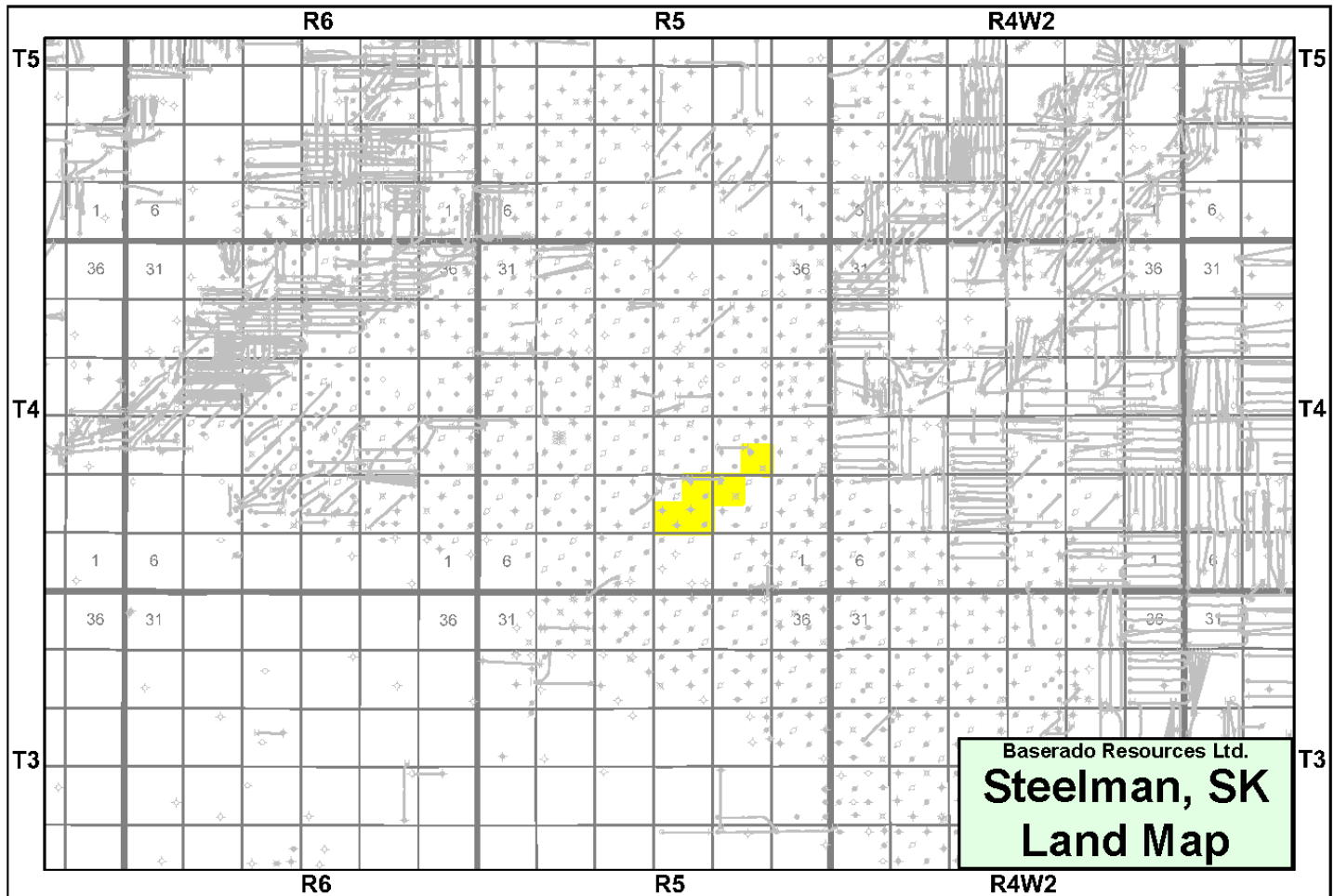


Steelman Property

Township 4, Range 5 W2

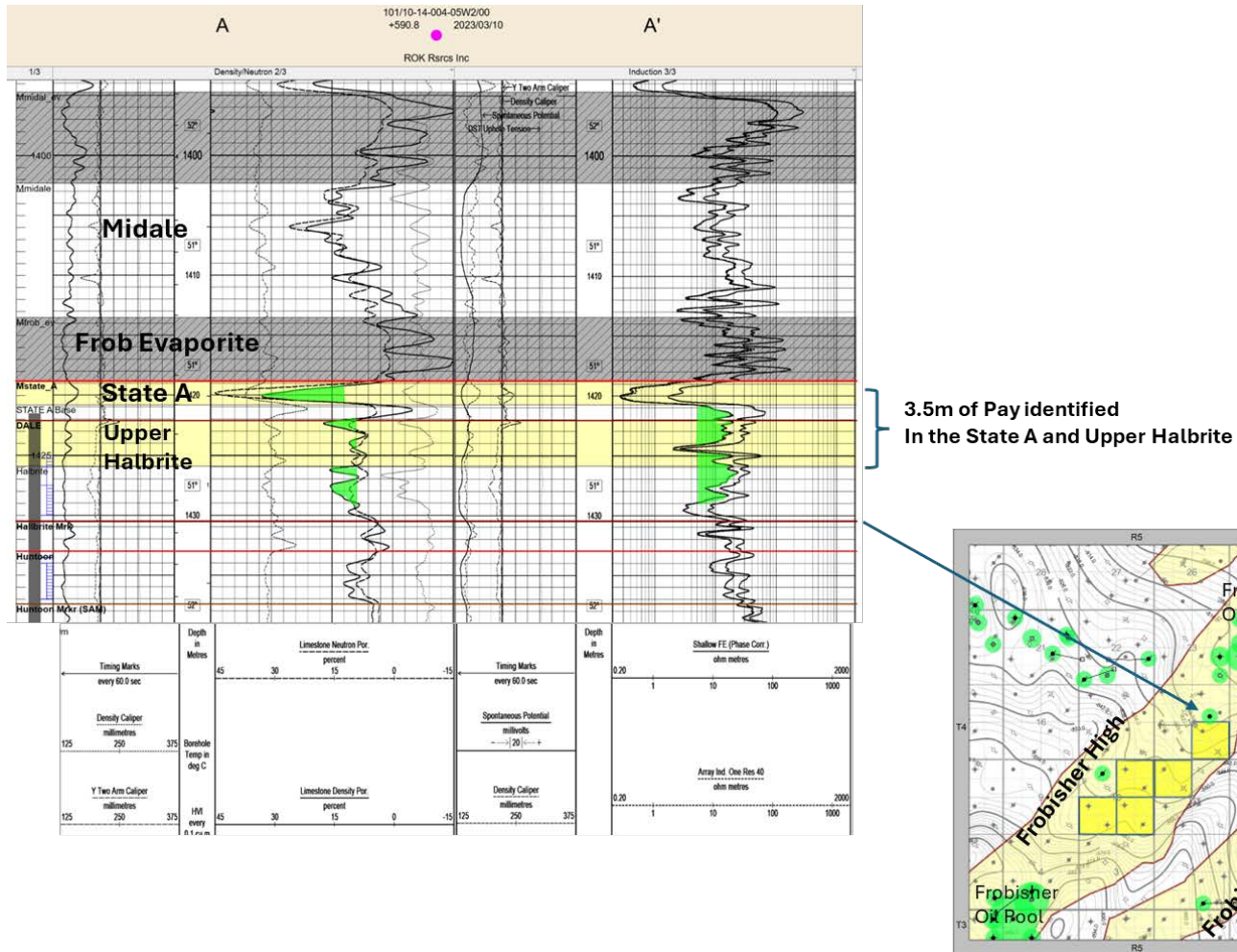
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The *Steelman* property is prospective for light oil in the Frobisher Formation.



Frobisher Formation

The Frobisher Formation at *Steelman* consists of a series of southwest-northeast trending carbonate shoals. Development of the Frobisher has primarily taken place along structural highs identified along the regional Frobisher/Midale Ridges, which coincide with the development of these shoals. While historical vertical production focused on the porous intervals of the Lower Halbrite and Huntoon formations, recent horizontal drilling has targeted the State A and Upper Halbrite Frobisher zones, which are shown in the following well logs. These zones generally exhibit lower permeability and have been overlooked in traditional vertical development.



The Company has identified up to 8 multi-leg 1-mile horizontal drilling locations and 4 additional half-mile multi-leg locations targeting the State A and Halbrite zones on its lands at *Steelman*.

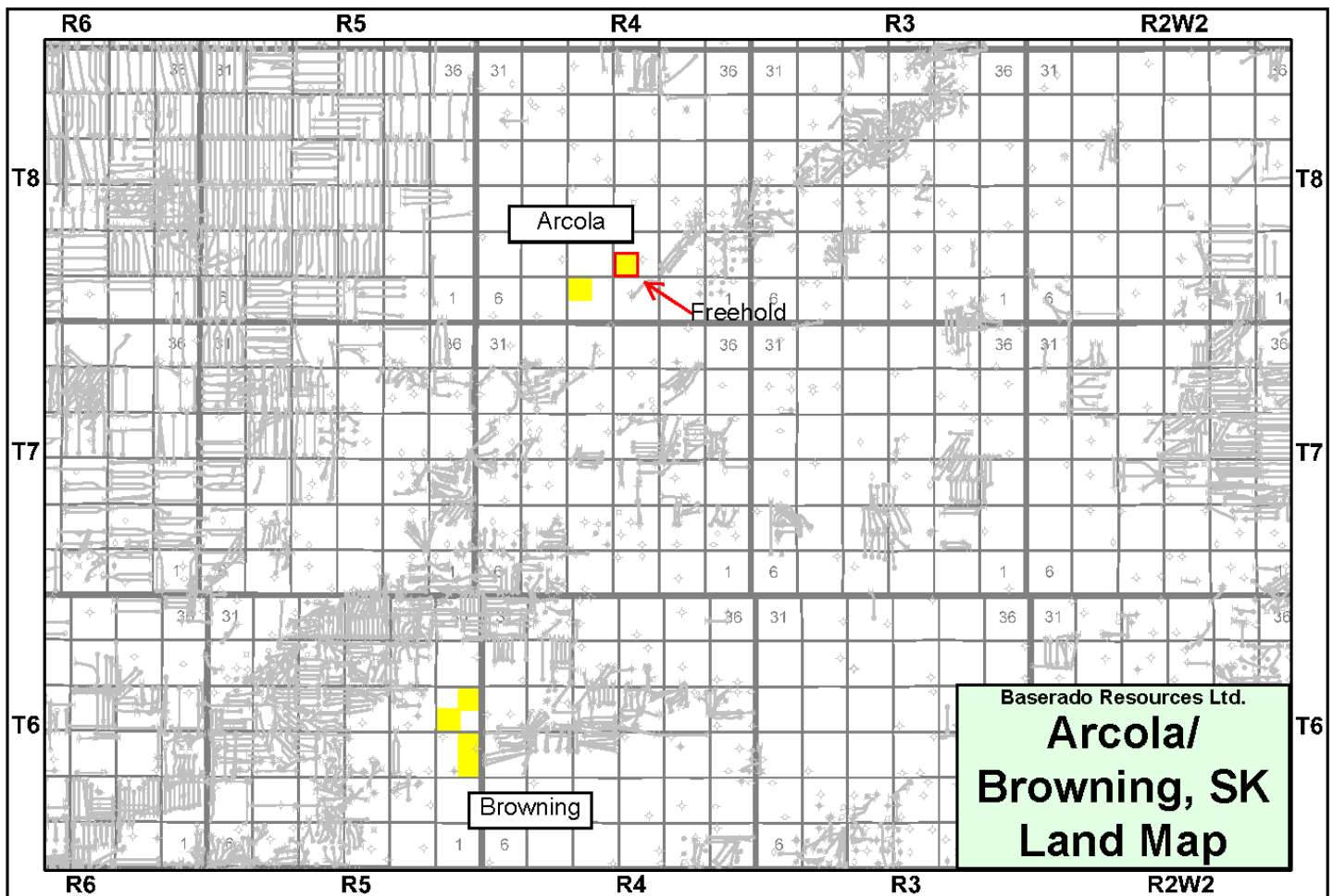
Successful Frobisher development has occurred offsetting the Company's lands by **ROK Resources Inc.**, **Tetanka Resources Inc.**, and **Tundra Oil & Gas Limited** as well as recent land sale activity by **Whitecap Resources Inc.**

**Arcola/Browning Property****Township 6-8, Range 4-5 W2**

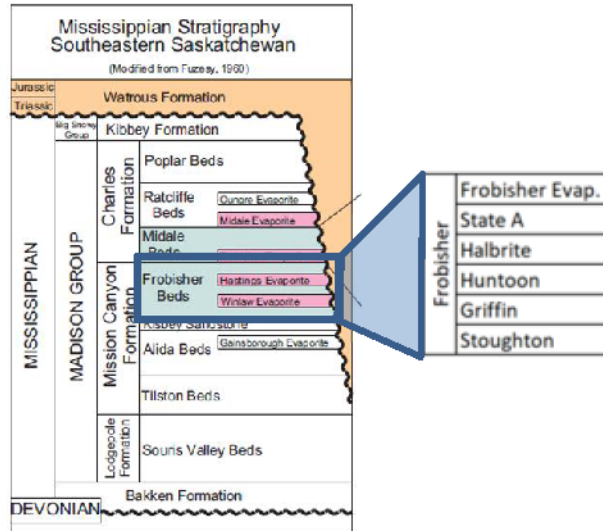
At *Arcola/Browning*, Baserado has a 100% working interest in 1.5 sections of land. At *Arcola*, the Company has mineral rights from the surface to the top of the Precambrian in two quarter sections and at *Browning*, from surface to the top of the Precambrian in four quarter sections.

At *Arcola*, the Company has identified potential for drilling in the Frobisher, Alida and Kisbey formations.

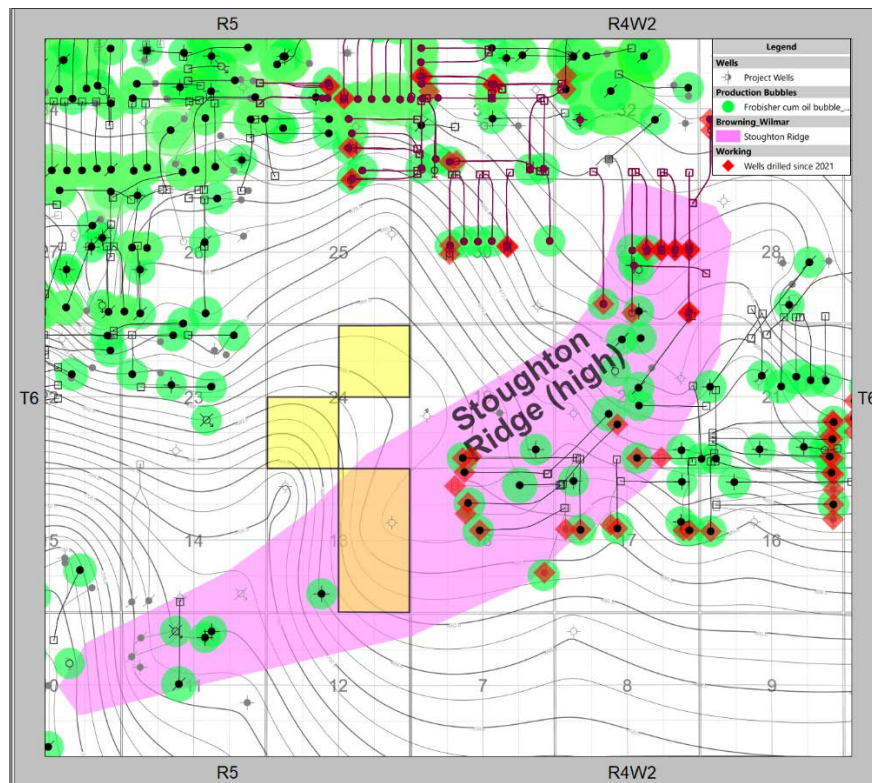
At *Browning*, the Company has identified multi-zone horizontal drilling potential within the Frobisher Formation.



At *Browning*, the Company has identified bypassed pay in the Frobisher Beds. The area has been an active area for Frobisher horizontal development since 2021. Successful Frobisher development has occurred directly offsetting the Company's lands by **Saturn Oil & Gas Inc., Triland Energy Inc., Vital Energy Inc., West Lake Energy Corp.** and Whitecap.



The Company has structural mapping over the Property which shows a robust ridge (structural high) trending through the offset Frobisher development as shown on the following map.

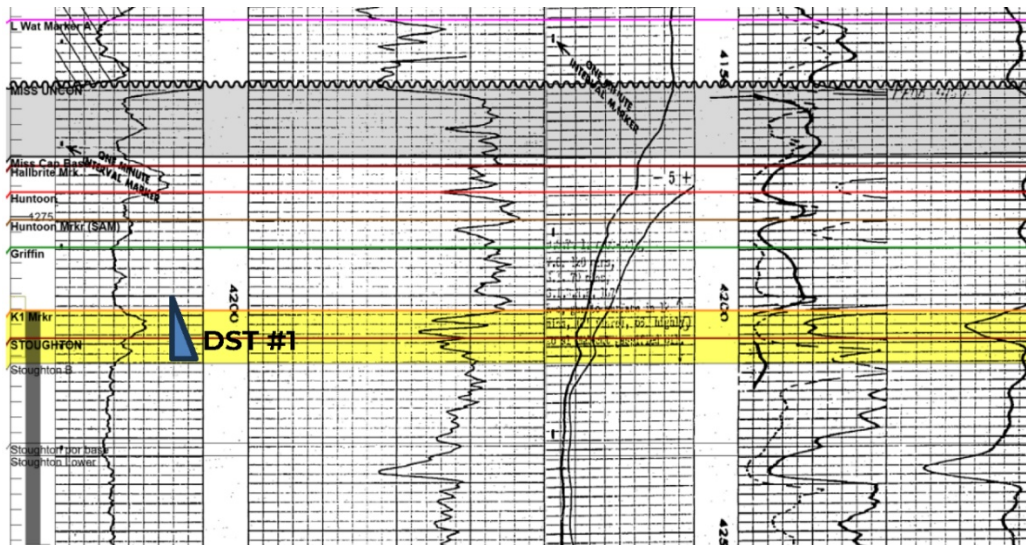




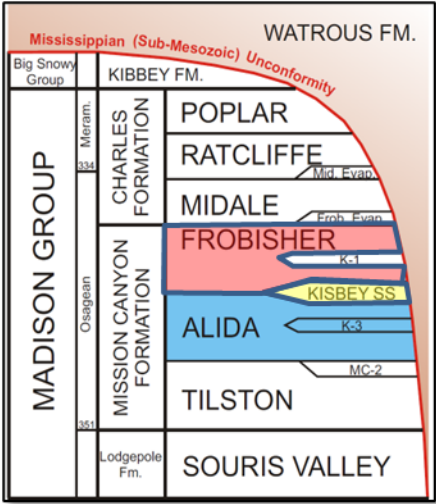
Bypass pay is identified in the 101/09-13-006-05W2/0 well, supported by a DST show and oil charged reservoir identified in core and logs.

The proposed location would target the Upper Stoughton (K1) interval with the initial well oriented in an up-dip direction from the 9-13 well. A potential second leg would target the Upper Stoughton interval approximately 2-3 metres lower than the first leg. A third leg could be considered for further development in the Griffin if the formation shows reservoir potential while drilling the build section.

Kissinger ALMX LBTY Brown'g 101/09-13-006-05W2/0 – Frobisher Formation Type Log



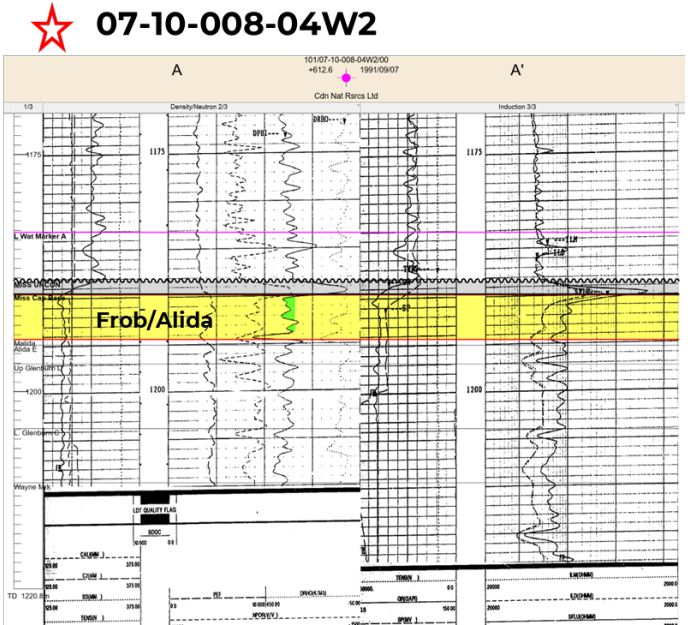
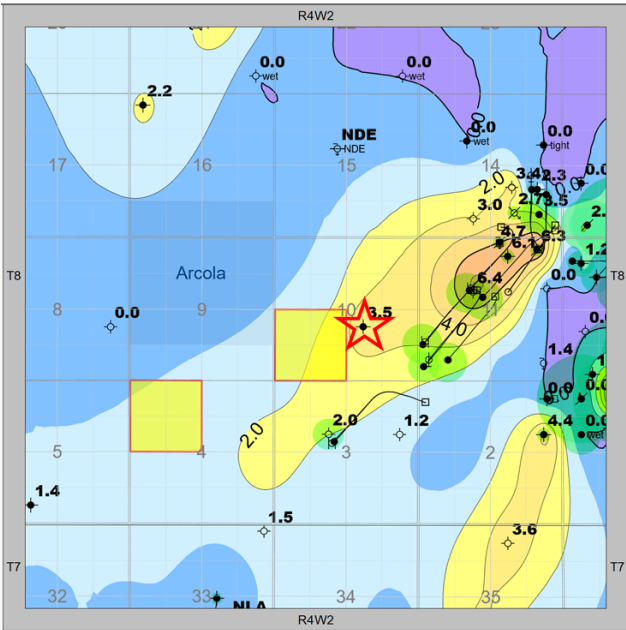
At *Arcola*, the Company has identified potential for drilling in the Frobisher, Alida and Kisbey formations.



Recent successful Frobisher development by Triland directly offsets the Company's lands at *Arco/a*.

Baserado's prospect is analogous to the Wordsworth pool to the south and on trend with the western ridge of the Arcola south pool.

Arcola: Frob/Kisbey/Alida Combined Net Pay



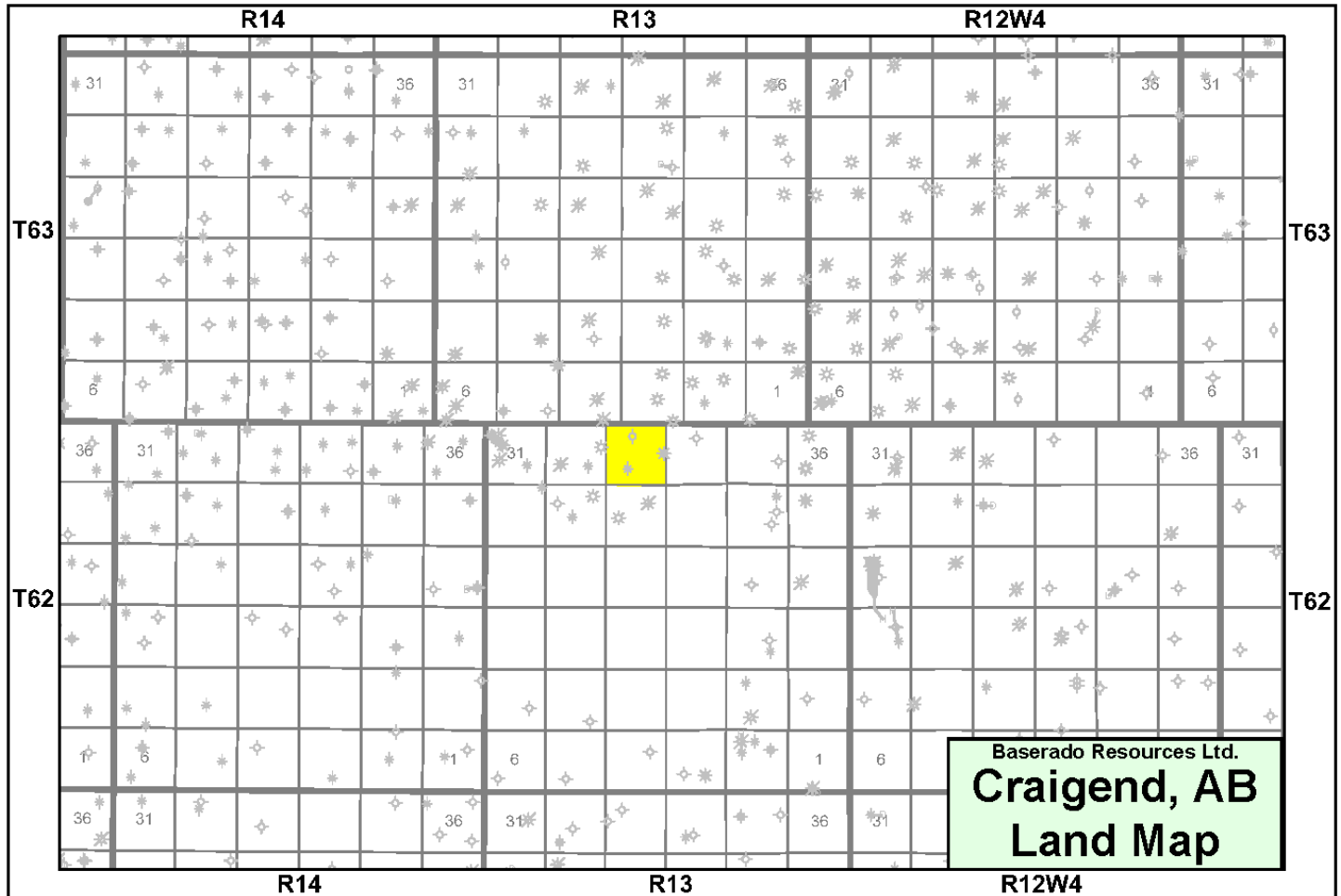


Craigend Property

Township 62, Range 13 W4

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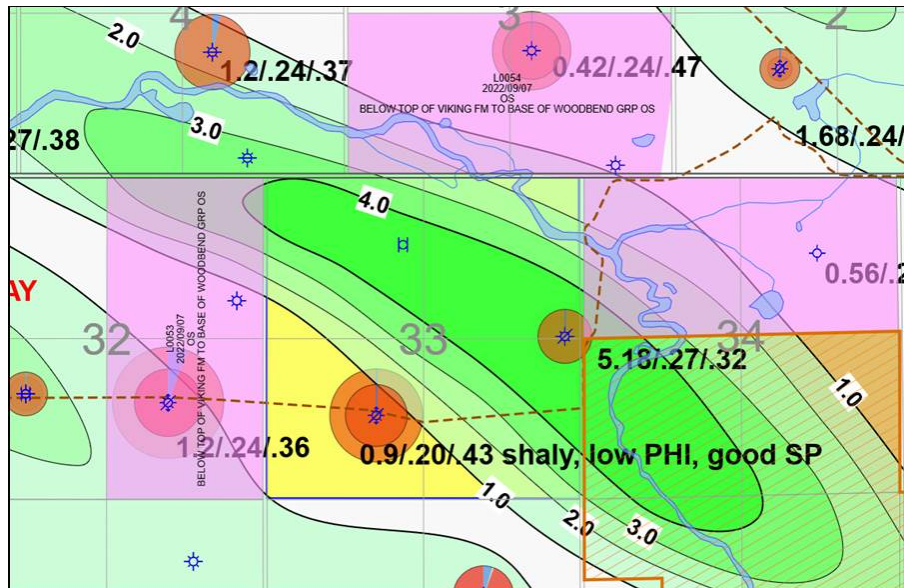
The *Craigend* property is prospective for heavy oil in the Clearwater Formation.





Clearwater Formation

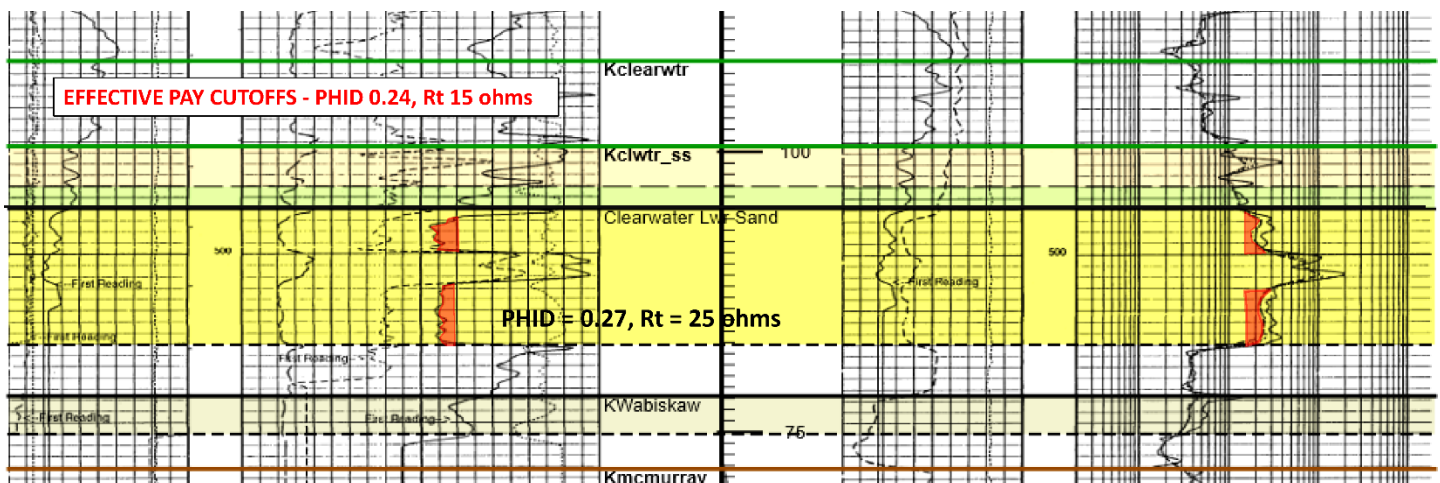
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The following well log shows the Clearwater lower sand reservoir at *Craigend* with the following parameters: Average porosity thickness of 27%, average water saturation of 32%, oil originally in place of approximately 6.1 MMbbl, with estimated ultimate recovery of 310,000 bbls of oil at a 5% recovery factor.

CNRL Craignd 100/09-33-062-13W4/0 – Clearwater Formation Type Log



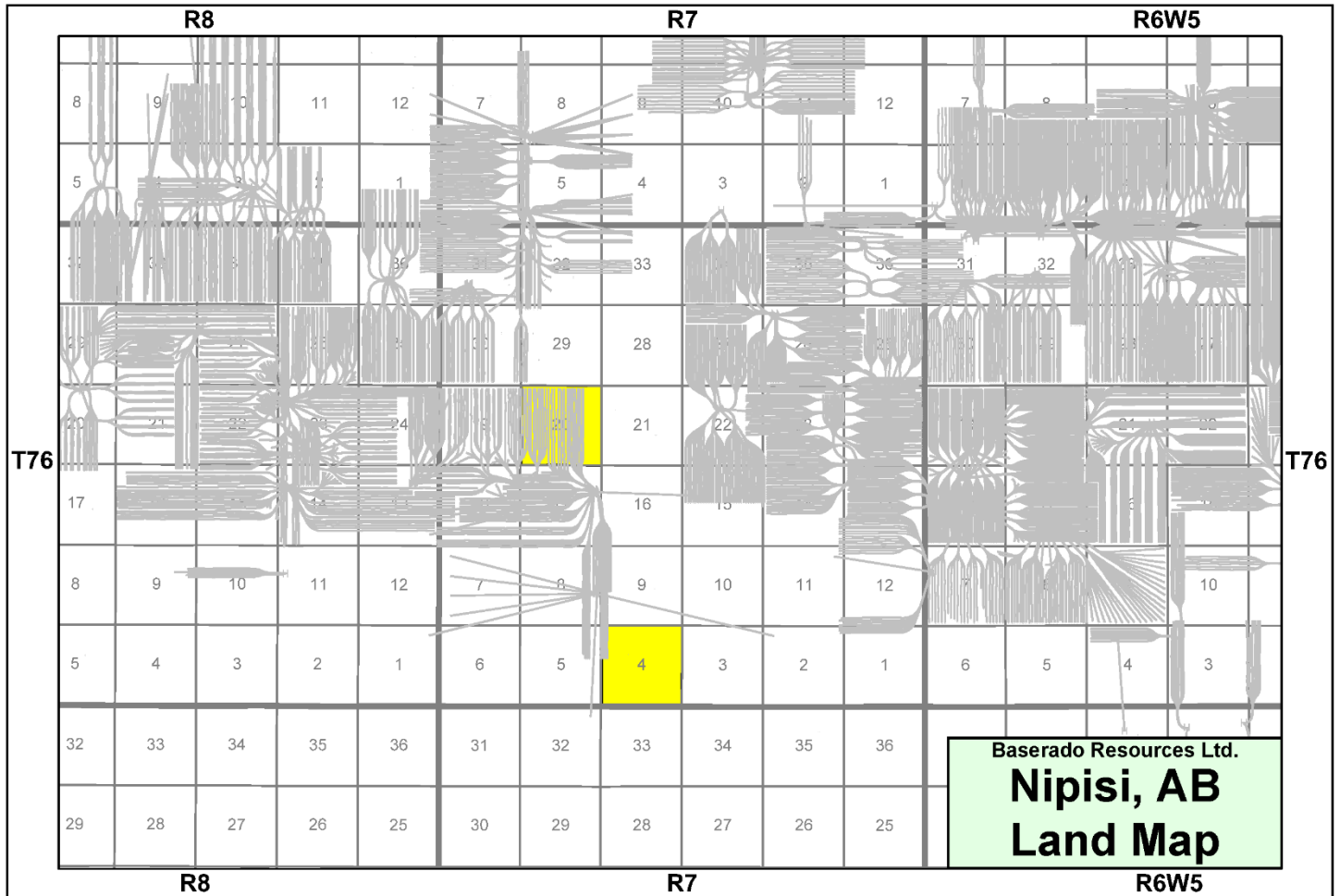


Nipisi Property

Township 76, Range 7 W5

At *Nipisi*, Baserado has a 100% working interest in 2 sections of land with P&NG rights from the base of the Bluesky-Bullhead Formation to basement in one section and base of the Spirit River Group to basement in the other section.

The *Nipisi* property is prospective for heavy oil in the Banff Formation.





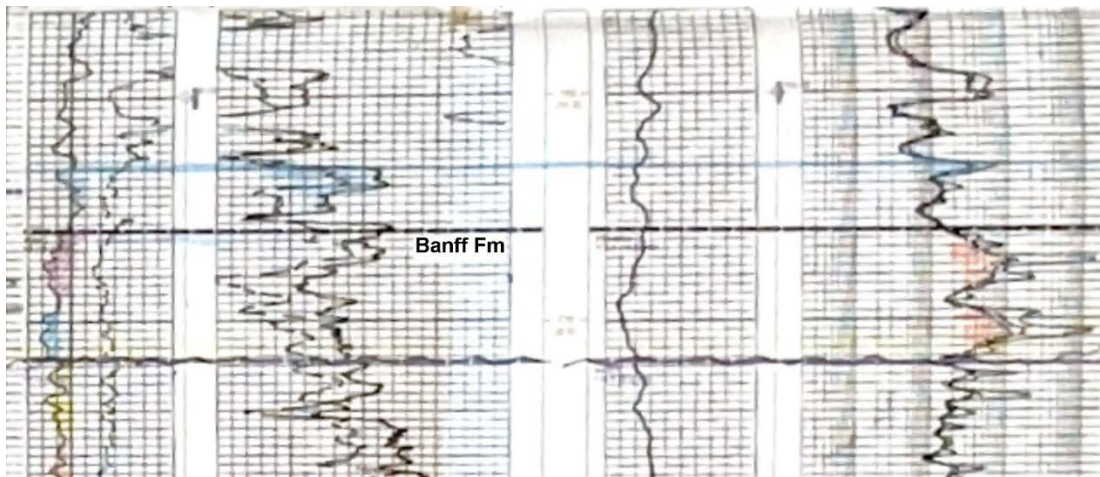
Banff Formation

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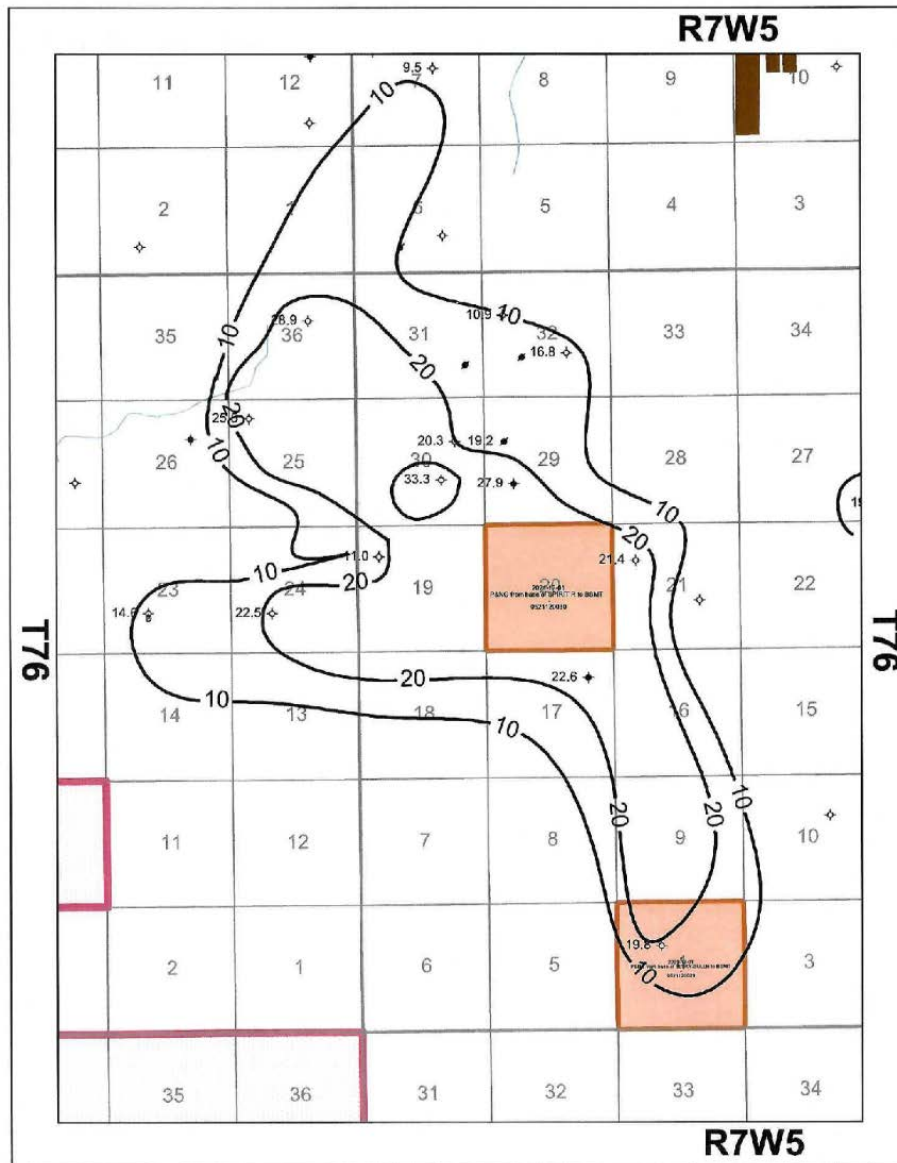
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Journey Energy Nipisi 100/05-29-076-07W5/0 – Banff Formation Type Log



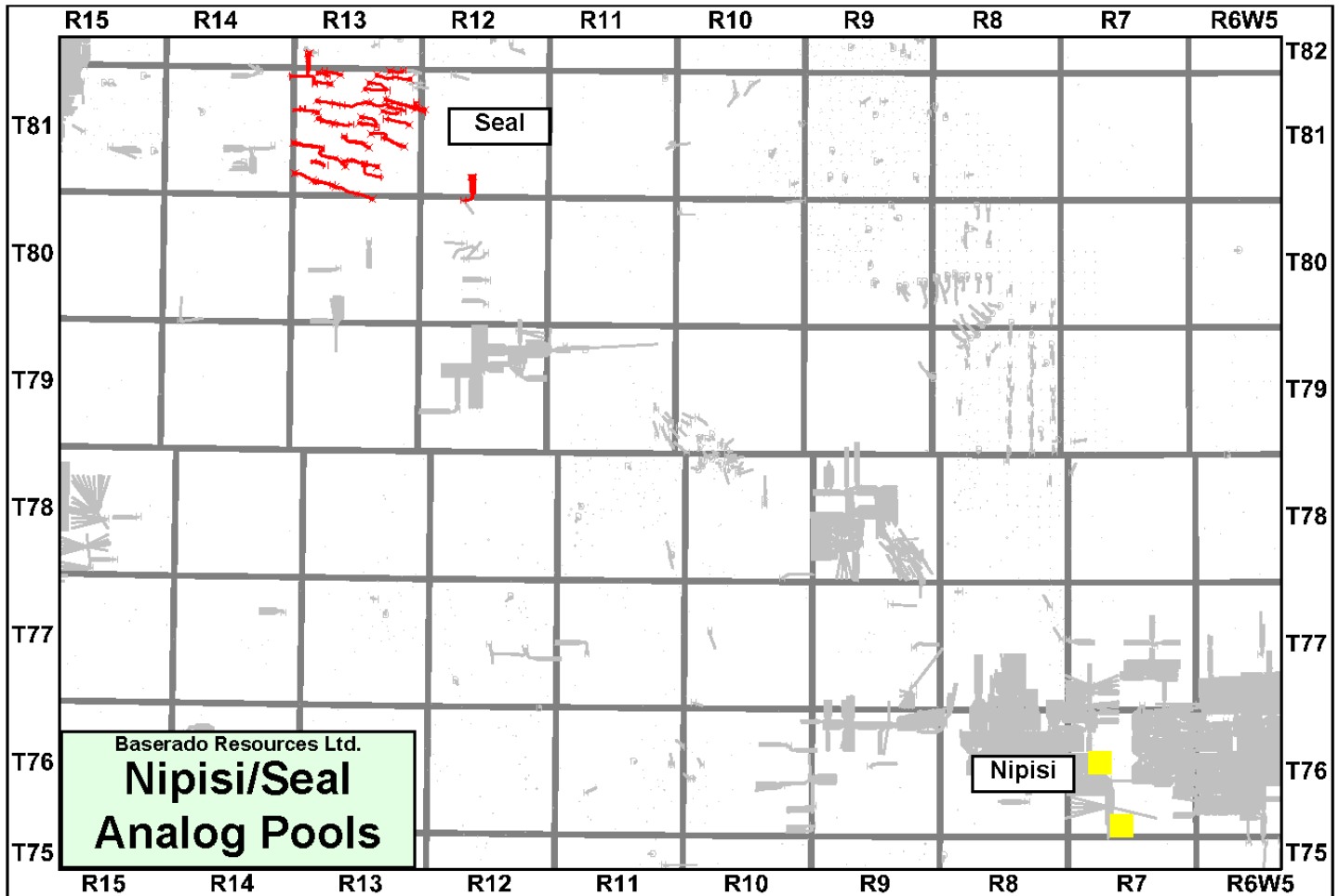


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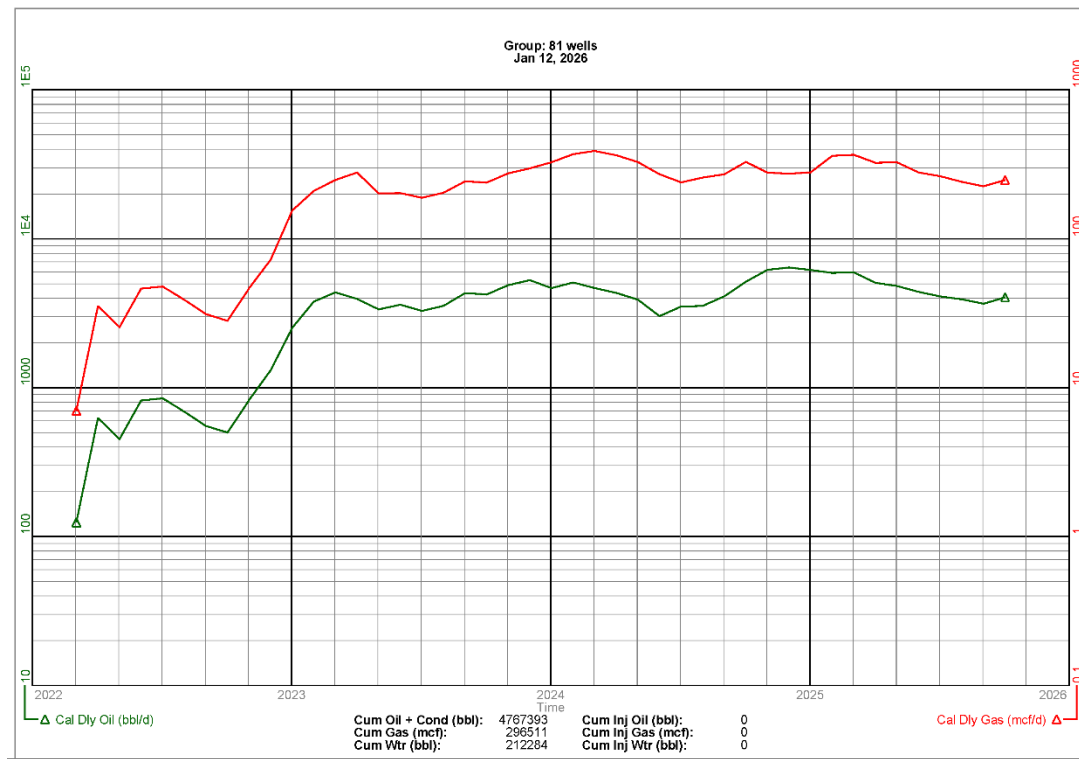


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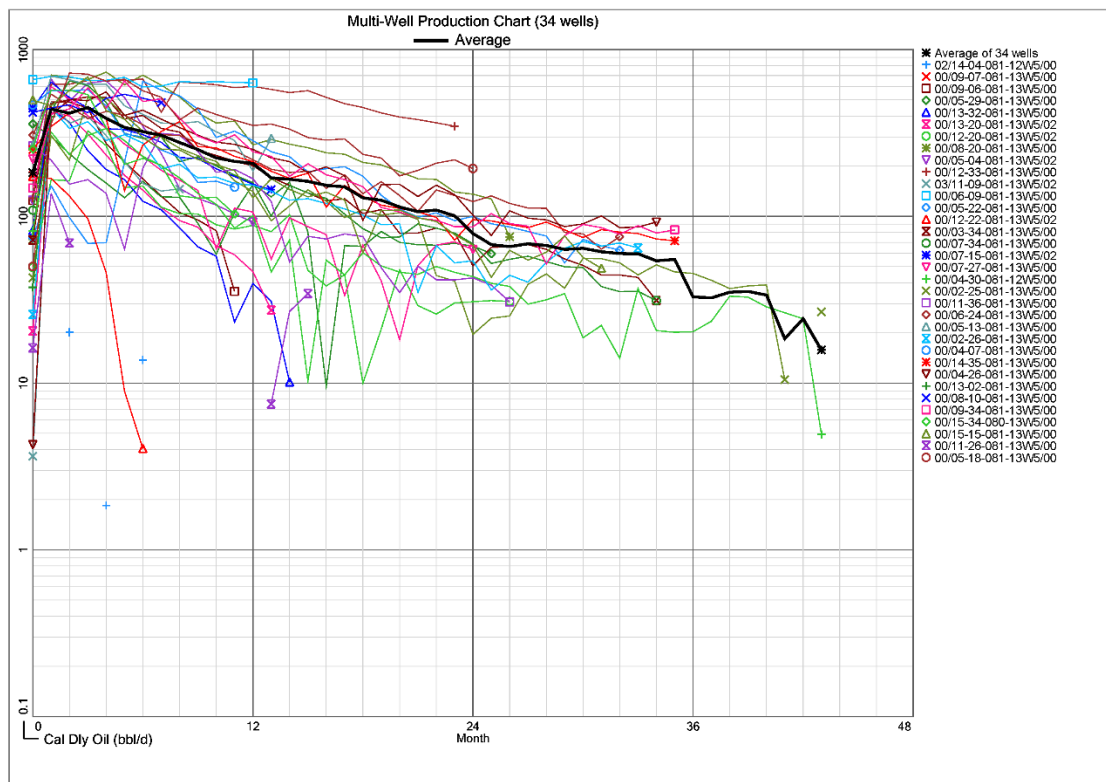




The following production plot shows the recent Islander oil wells at Seal.



The following multi-well production plot shows the low decline of the recent Islander oil wells at Seal.



RECIPIENT COMPANY LETTERHEAD

_____, 20____

BASERADO RESOURCES LTD.
c/o Sayer Energy Advisors
1620, 540 – 5th Avenue SW
Calgary, Alberta T2P 0M2

Attention: Ben Rye

Re: Confidentiality Agreement
Property Divestiture

_____, ("Recipient") has expressed an interest in the purchase of certain oil and natural gas properties owned by Baserado Resources Ltd. ("Baserado") in the Craighend and Nipisi areas of Alberta and the Arcola/Browning and Steelman areas of Saskatchewan (the "Properties"). Baserado 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 Baserado providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Baserado 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 Baserado. 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 Baserado 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 Baserado of such a request. Recipient shall consult with Baserado on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Baserado in any attempt that Baserado 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 Baserado; or
 - (c) subject to disclosure required by law, rule or regulation provided that Baserado 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 Baserado under a confidentiality agreement.
6. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Baserado and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
- (a) be liable to Baserado for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Baserado against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Baserado or which Baserado 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 Baserado, Recipient shall immediately return or cause to be returned to Baserado 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 Baserado, provide certification from an officer of the Recipient to Baserado 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 Baserado 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 Baserado unless and until a definitive offer to purchase has been accepted in writing by Baserado. 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 Baserado.
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, Baserado makes no representation or warranty as to the accuracy or completeness of the

Confidential Information. Recipient agrees that neither Baserado nor anyone representing Baserado 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 Baserado may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Baserado 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) Baserado 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 Baserado 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 Baserado and then only against Baserado 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 Baserado' 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 Baserado, or with any customer, supplier, sales representative, or competitor of Baserado except with the express written permission of Baserado. Any such permission granted by Baserado 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 Baserado Resources Ltd. this ____ **day of** _____, **20**____

Lyll Marshall
President & CEO