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## **NEW STRATUS ENERGY ANNOUNCES RESULTS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 & CORPORATE UPDATES**

**Calgary, Alberta, December 1, 2025** – New Stratus Energy Inc. (TSX.V - NSE) (“New Stratus”, “NSE” or the “Corporation”) is pleased to announce the consolidated financial and operating results for the three and nine months ended September 30, 2025 that have been filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

### **Three Months Ended September 30, 2025 Highlights:**

• Adjusted Working Capital:	\$(2,018,511)
• Adjusted EBITDA:	\$(3,025,542)
• Ecuador Tax recovery (correction Factor):	\$6,810,941
• Net Loss from Continuing Operations <sup>1</sup> :	\$(2,419,176) (\$0.02) per share
• Average Daily OPS Production <sup>2,3</sup> :	2,058 boepd
• OPS <sup>3</sup> Equity Pick Up (49% Net to NSE):	\$328,478

#### **Notes:**

- (1) In accordance with Canadian GAAP, Net Income (loss) per basic & fully diluted share are the same in a loss position.  
(2) See Oil and Gas Advisory, below.  
(3) See definition of OPS below.

### ***Mexico Update***

Net income this year has been negatively affected by the required non-cash inclusion of accretion expenses on the required future capital expenditures on the Soledad contract. NSE has undertaken negotiations for amendments to this contract to properly reflect the actual production and reserves being realized in field operations. Recently, evidence presented by NSE has yielded more productive conversations and the current expectation is that NSE will absolve itself of future obligations at Soledad and will receive a refund of a portion of capital expenses incurred to date. This change is expected to occur prior to the 2025 year end.

### ***Colombia Update***

NSE has entered into a binding memorandum of understanding for a joint venture agreement with a local operator, approved with the Agencia Nacional de Hidrocarburos in Colombia, to jointly acquire and develop existing oil and gas production blocks in Colombia. NSE expects that the definitive agreement for the joint venture will be entered into before 2025 yearend.

### ***Brazil Update***

On October 20, 2025, NSE announced the execution of a definitive farm-out agreement with Vultur Oil. Further to this announcement, an application has been made to the Agencia Nacional do Petroleo, Gas Natural e Biocombustiveis (“ANP”) in Brazil to recognize NSE as an approved operator. Upon receipt of approval from the ANP the transaction will officially close.

### ***Block 192 – Peru:***

On August 13, 2025, the Company announced the submission of a formal application to operate and invest in the further development of Block 192 in Peru (“Block 192”).

Following the submission of the application, NSE will wait for the final decision from a process being run by the Government of Peru, specifically Petroperu, the state-owned oil company of Peru, and Perupetro, Peru’s national oil and gas regulator.

The technical team at NSE operated Block 192 at a previous company from 2015 to 2021 at which point Block 192 was returned to the Government of Peru following a declaration of “force majeure”. Production peaked at over 15,000 barrels of oil equivalent per day of 18° API oil under the guidance of the technical team during that period, and in 2019 Perupetro estimated proved plus probable reserves of approximately 87.14 million barrels<sup>(1)</sup>.

Block 192 has been shut in since 2021 as the Government determines the appropriate partnership to restore production and develop the reserves in the most sustainable and economic manner possible to maximize benefits for the surrounding communities and the Republic of Peru.

### ***Venezuela Update***

NSE continues to monitor the situation in Venezuela and reminds shareholders that our Right of First Refusal with GoldPillar International SPC Ltd remains in place whereby NSE can resume its 40% equity participation in the four fields located in Eastern Venezuela for a nominal fee.

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### **Forward-Looking Information**

Certain information set forth in this news release constitutes “forward-looking statements”, and “forward-looking information” under applicable securities legislation (collectively, “forward-looking statements”). All statements other than statements of historical fact are forward-looking statements. Forward-looking statements may be identified by the use of conditional or future tenses or by the use of words such as “will”, “expects”, “intends”, “may”, “should”, “estimates”, “anticipates”, “believes”, “projects”, “plans”, and similar expressions, including variations thereof and negative forms. Forward-looking statements in this news release include, among others, the outcome of negotiations for amendments to the Soledad contract, including the impact thereof on NSE’s future obligations and the timing and amount of any cash payment

received in respect thereof; the entry into a definitive agreement in respect of a joint venture in Colombia, and the subsequent acquisition and development of oil and gas production blocks in Colombia; the receipt of approval from the ANP to be an approved operator in Brazil; the formal closing of the farm-out transaction in Brazil and the timing thereof; the bidding process and the timing and outcome thereof for Block 192; and the operational results from Block 192. Forward-looking statements are based on the Corporation's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them.

In respect of the forward-looking statements contained herein, the Corporation has provided them in reliance on certain key expectations and assumptions made by management, including expectations and assumptions concerning the entering into of a negotiated settlement in respect of the Soledad contract on terms acceptable to the Corporation or at all, the execution of definitive agreements in respect of the joint venture in Colombia and the related acquisitions of existing oil and gas production blocks (including receipt of all approvals and satisfaction of all conditions to the completion thereof) on terms acceptable to the Corporation or at all, the approval process by the ANP to become an approved operator in Brazil, the bidding process (including consideration payable for the award of Block 192, the receipt of all required corporate, government and regulatory approvals), the availability of debt and equity financing on terms acceptable to the Corporation, prevailing weather conditions, prevailing legislation affecting the oil and gas industry, commodity prices and exchange rates.

Although NSE believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because NSE can give no assurance that they will prove to be correct. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks); risks associated with negotiating with foreign governments as well as country risk associated with conducting international activities; the impact of general economic conditions in Canada, Mexico, Colombia, Ecuador, Brazil and Peru; prolonged volatility in commodity prices; the risk that the U.S. administration imposes tariffs affecting the oil and gas industry in Mexico, Colombia, Ecuador, Brazil, Peru or globally, and that such tariffs (and/or retaliatory tariffs in response thereto) adversely affect the demand for the Corporation's production, or otherwise adversely affect the Corporation's business or operations; the risk that Oriente Blend oil prices are lower than anticipated; determinations by OPEC and other countries as to production levels; the risk of changes in government policy on resource development; industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced; the timing for conducting planned operations and the results of such operations, including flow rates and resulting production; the availability of the requisite personnel and equipment to conduct operations; the ability to successfully integrate operations and realize the anticipated benefits of acquisitions; the ability to increase production, and the anticipated cost associated therewith; failure of counterparties to perform under contracts; changes in currency exchange rates; interest rate fluctuations; the ability to secure adequate equity and debt financing; and management's ability to anticipate and manage the foregoing factors and risks.

There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. New Stratus undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits may be derived therefrom.

## Oil and Gas Advisory

### *Note:*

- (1) The production and reserves data was obtained from publicly available sources (Perupetro Estadística Anual de Hidrocarburos, 2019) and are presented for the Block as a whole.

Statements relating to reserves are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated. The reserve estimates described herein are estimates only. The actual reserves may be greater or less than those calculated.

It should not be assumed that the estimates of future net revenues presented herein represent the fair market value of the reserves. There are numerous uncertainties inherent in estimating quantities of crude oil, reserves and the future net revenues attributed to such reserves.

References in this news release to historical production rates are not indicative of long term performance or of ultimate recovery. Readers are cautioned not to place reliance on such rates in assessing the future production rates for the Corporation.

Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 thousand cubic feet (Mcf) per 1 barrel (bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. As the value ratio between natural gas and crude oil based on the current prices of natural gas and crude oil is significantly different from the energy equivalency of 6:1, utilizing a 6:1 conversion basis may be misleading as an indication of value.

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***