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NEW STRATUS ENERGY ANNOUNCES MEMORANDUM OF UNDERSTANDING WITH BAKER HUGHES

Calgary, Alberta, October 5, 2026 – New Stratus Energy Inc. (TSX.V : NSE) ("New Stratus", "NSE" or the "Corporation") is pleased to announce the signing of a Memorandum of Understanding ("MOU") with Baker Hughes (NASDAQ : BKR).

Today, Baker Hughes issued a press release indicating that they have executed two agreements to "Develop Venezuela's Natural Gas and Energy Infrastructure." And specifically, an MOU was signed with New Stratus "to support the development of future oil and gas prospects."

Furthermore, Baker Hughes indicated that "Through the MOU with New Stratus, Baker Hughes will support the development of future oil and gas prospects. The partnership will leverage Baker Hughes' integrated portfolio of subsurface, drilling, production, processing, digital, emissions abatement, power generation, oil and gas monetization, and liquid natural gas ("LNG") technologies to maximize resource recovery opportunities and accelerate future project developments."

"Baker Hughes has supported Venezuela's energy sector for more than 60 years. Its installed base in country includes more than 1,200 oil production systems, the largest artificial lift footprint, significant flexible pipe infrastructure, and approximately 240 turbomachinery units across 23 sites."

Jose Francisco Arata, CEO of NSE said from Caracas today "*We are very pleased to consolidate this relationship with Baker Hughes, one of the world's leading energy technology companies. Venezuela possesses an extraordinary oil and natural gas reserve base. Combining New Stratus' strategy and regional experience with Baker Hughes' extensive technology portfolio, infrastructure and long-standing presence in Venezuela provides a strong platform from which to evaluate and advance significant energy projects."*

In summary, New Stratus is extremely excited about the many opportunities available in Venezuela and this important MOU with Baker Hughes further enhances NSE's ability to develop large reserve plays, consider LNG as an integral offtake and export opportunity, and use cutting edge technology to increase the oil & gas production of the country.

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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 following: the ability of NSE to acquire and develop oil and gas opportunities in Venezuela and the ability of NSE to enter into a binding agreement with Baker Hughes in respect to oil and gas opportunities in Venezuela.

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 availability of financing on terms acceptable to the Corporation, prevailing weather conditions, prevailing legislation affecting the oil and gas industry in the jurisdictions in which the Corporation operates, the receipt of required regulatory and other approvals in the jurisdictions in which the Corporation operates, 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

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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 and Venezuela; prolonged volatility in commodity prices; the risk that the U.S. administration imposes tariffs affecting the oil and gas industry in Venezuela 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 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.

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.