

CanCambria Energy Corp Wins Exploration Tender at Kiskunhalas Covering over 230,000 Acres

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Vancouver, April 1, 2025 - [CanCambria Energy Corp.](#) (TSXV: CCEC) (FSE: 4JH) ("CanCambria" or the "Company") today announced that the Hungarian Ministry of Energy (the "Ministry") has selected CanCambria Hungary Kft ("CanCambria Hungary"), the Company's wholly-owned subsidiary, as the successful bidder for the Kiskunhalas Concession Tender Area (the "Kiskunhalas Concession Area") for hydrocarbon exploration and production, subject to formal documentation and certain other conditions outlined below.

The newly awarded Kiskunhalas Concession Area covers an area of 945.9 km² (233,737 acres) and up to 6,000 m depth from surface. It is located adjacent to CanCambria's existing Ba-IX mining license (32,500 acres), creating a consolidated, contiguous position within the Pannonian Basin, a mature and historically productive region in southern Hungary. Furthermore, the Kiskunhalas Concession Area has 46% modern 3D seismic coverage.

Initial technical focus areas within the concession include:

- Direct extension of the existing tight-gas play from Ba-IX, offering potential for additional development drilling locations;
- Neighboring Soltvadkert Trough - an analog Miocene basin, prospective for tight-gas exploration, covered only by legacy 2D and no wells; and
- Multiple conventional leads and prospects with various size and risk profiles supported by the existing 3D seismic coverage.

Dr. Paul Clarke, President & CEO of CanCambria, stated: "Large, contiguous packages of this size and quality are rarely available in proven hydrocarbon basins, especially in countries with well-developed energy sectors. This tender was a highly competitive process, and the award to CanCambria reflects the Ministry's confidence in our company and business model. This strategic addition expands the scale of our Kiskunhalas project area from 32,500 acres to over 265,000 contiguous acres and adds a new prospective basin to the portfolio; we had the goal of expanding our land position into this area since entering Hungary in 2022."

Concession Agreement: Over the next 90 days, CanCambria Hungary will negotiate a concession agreement with the Ministry, which, upon execution, will grant the Company exclusive rights to explore and produce hydrocarbons in the area for a minimum of 20 years, with a potential extension of up to an additional 10 years, subject to applicable regulations and performance requirements. The formal granting of the final approved contract agreement will be subject to CanCambria meeting the following requirement of bonding, fee payments, and insurance (funded by cash on hand). The Company's tender submission consists of a proposed five-year work program, which includes the acquisition of new 3D seismic and drilling targets. More details will be disclosed upon finalization of the concession agreement, subject to regulatory approvals.

Following the evaluation of this latest round of concessions, the Ministry commented: "Increasing domestic production increases the security of energy supply for domestic consumers. Last year, more than a fifth of annual consumption, nearly 1.9 billion cubic meters of natural gas, was brought to the surface from Hungarian fields." (Translated from Hungarian)

For additional background information, the Ministry has a website link:
Successful Companies have been Awarded Hydrocarbon Concessions in Six Areas

Map: Approximate locations of geological features and concession boundaries are shown for general reference only. The map graphic is projected using the EOVI (Egységes Országos Vetület), the Hungarian national map projection system. The map scale is approximately 1:100,000, ensuring accurate depiction of the Kiskunhalas Concession Area and Ba-IX Mining Block within Hungary's national grid system.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10979/246873_89dc22d0b42d5820_001full.jpg

About CanCambria Energy Corp.

CanCambria Energy Corp. is a Canadian-based exploration and production company specializing in tight gas development. With a globally experienced leadership team, CanCambria focuses on high-quality, de-risked projects with direct access to profitable markets. Leveraging industries' most advanced technologies they aim to commercialize their flagship asset, the 100% owned Kiskunhalas Project in southern Hungary, a significant gas-condensate resource in the heart of Europe.

For additional inquiries, please reach out to:

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