

# CanCambria Energy Corp Announces Changes to Management Team and Board

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Vancouver, March 10, 2025 - [CanCambria Energy Corp.](#) (TSXV: CCEC) (FSE: 4JH) (the "Company" or "CanCambria") is pleased to announce several key senior management changes following its recently oversubscribed private placement and in preparation for appraisal drilling on its 100%-owned Kiskunhalas deep tight gas project in Hungary later this year.

Dr. Chris Cornelius announces the following changes, effective March 10<sup>th</sup>, 2025:

- Dr. Paul Clarke will be promoted internally to the role of Chief Executive Officer and President from his current role of Vice President of Exploration.
- Mr. Piet Van Assche will be promoted internally to Chief Operating Officer while maintaining his current role as Managing Director of Hungary.
- Mr. Toby Pierce will be joining the Board of CanCambria as a Non-Executive Director.
- Mr. Chris Beltgens will be joining CanCambria and will assume the role of VP Corporate Development.
- Mr. Simon Cheng will be stepping down from the Board, and we thank him for his service in helping the company through its IPO.
- Dr. Cornelius will assume the role of Executive Chairman.

Dr. Cornelius commented: "Founding CanCambria as an international unconventional resource E&P company has been one of the highlights of my career. From an original concept in 2017 through taking the company public in 2024 and looking to drill our first wells in Hungary later this year, I'm filled with a great feeling of achievement and satisfaction. I'm excited to see the new management team take the Company forward, and I will continue to support their efforts from my role as Executive Chairman. Our shareholders can rest assured the Company is in the hands of some of the most commercially adept, no-nonsense data-driven oil and gas finders in the industry."

## Toby Pierce - Professional Biography

Toby Pierce is currently CEO and Director of Somerset Energy Partners, an oil and gas producer in South Texas. From 2015 to 2024, Mr. Pierce was CEO and Director of TAG Oil Ltd., a TSX-listed oil and gas producer in Australasia and Egypt. Mr. Pierce has over 28 years of geological and financial experience within the resource sector. He has been a founder, CEO, or director of numerous private and public oil and gas, mining, and natural resource companies. Mr. Pierce holds an MBA from the Rotman School of Business and a Bachelor of Science degree in Earth Sciences from the University of Victoria.

## Chris Beltgens - Professional Biography

Since March 2021, Mr. Beltgens has been President and Director of Somerset Energy Partners, a private South Texas-focused oil production company. From April 2016 to January 2023, he was the Vice President of Corporate Development for TAG Oil Ltd., a TSX-listed international production oil and gas company. Mr. Beltgens previously spent six years in London working in investment banking, covering international oil and gas exploration and production companies, where he assisted in raising capital for the sector. Mr. Beltgens is currently an independent director for [Kingfisher Metals Corp.](#), [Orex Minerals Inc.](#), and Intertidal Capital Corp.

## Stock Option Grant

The Company announces that it has granted 2,800,000 options (the "Options") to purchase common shares of the Company to certain directors, officers, and consultants of the Company. Such Options are exercisable into common shares of the Company at an exercise price of \$0.42 per common share for a period of five (5)

years from the date of grant. The Options will vest in equal tranches of twenty-five percent (25%) every six (6) months following their grant date. The Options are subject to the terms and conditions of the Company's Omnibus Stock Option Plan and the policies of the TSX Venture Exchange.

About CanCambria Energy Corp.

CanCambria Energy Corp. ([www.CanCambria.com](http://www.CanCambria.com)) is an E&P company focused on natural gas opportunities in the Pannonian Basin of Hungary. CanCambria completed its listing on the TSXV in Q4 of 2024 ahead of drilling in 2025 on its 100%-owned ~35,000-acre KISKUNHALAS Project.

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