

NuVista Energy Ltd. Confirms 2025 Production Guidance

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CALGARY, Aug. 25, 2025 - [NuVista Energy Ltd.](#) (TSX:NVA, "NVA" or "NuVista") is pleased to confirm our annual average production guidance for 2025 of approximately 83,000 Boe/d ⁽¹⁾. Despite continued delays in commissioning the Pipestone Gas Plant ("Pipestone Plant"), we have been able to commence operations in the greater Wapiti area following the previously announced third-party plant maintenance outage earlier than forecast. As a result, if the Pipestone Plant is commissioned in September, our annual average production is forecast to be approximately 84,000 Boe/d and even if commissioning is delayed to the end of the year, our annual average production is forecast to be approximately 82,000 Boe/d.

Operational execution continues to progress well. We are ramping production back up above 90,000 Boe/d and finishing completions on our final pad for the year, and as a result we will have significant production behind pipe as the expanded facility capacity becomes available. Our strong balance sheet, opportunistic hedging, and less intensive second half 2025 capital plan will allow us to continue to make significant progress on our shareholder return strategy.

Note:

(1) See "NuVista Guidance Information".

About NuVista

NuVista is an oil and natural gas company actively engaged in the exploration for, and the development and production of, oil and natural gas reserves in the province of Alberta. NuVista's primary focus is on the scalable and repeatable condensate-rich Montney formation in the Pipestone and Wapiti areas of the Alberta Deep Basin. This play has the potential to create significant shareholder value due to the high-value condensate volumes associated with the natural gas production and the large scope of this resource play. The common shares of NuVista trade on the TSX under the symbol NVA. Learn more at www.nuvistaenergy.com.

Advisories Regarding Oil and Gas Information

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 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 conversion on a 6:1 basis may be misleading as an indication of value.

Basis of presentation

The reporting and measurement currency is the Canadian dollar. National Instrument 51-101 - "Standards of Disclosure for Oil and Gas Activities" includes condensate within the product type of natural gas liquids. NuVista has disclosed condensate values separate from natural gas liquids herein as NuVista believes it provides a more accurate description of NuVista's operations and results therefrom.

NuVista Guidance Information

Reference	Total Boe/d	Natural Gas	Condensate	NGLs
2025 annual production - guidance	~83,000	61 %	30 %	9 %

Advisory Regarding Forward-Looking Information and Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking

statements. More particularly and without limitation, this press release contains forward looking statements, including but not limited to:

- *the anticipated timing of Pipestone Plant becoming fully operational and the anticipated benefits thereof;*
- *our 2025 full year production and full year production mix range; and*
- *our strong balance sheet and ability to progress on our shareholder return strategy.*

By their nature, forward-looking statements are based upon certain assumptions and are subject to numerous risks and uncertainties, some of which are beyond NuVista's control, including the climate and impact of weather conditions on our assets, personnel, third party infrastructure and the communities where we work. NuVista has included the forward-looking statements in this press release in order to provide readers with a more complete perspective on NuVista's future operations and such information may not be appropriate for other purposes. The forward-looking information contained herein are expressly qualified in their entirety by this cautionary statement.

This press release also contains financial outlook and future oriented financial information (together, "FOFI") relating to NuVista including, without limitation, 2025 annual production which is based on, among other things, the various assumptions disclosed in this press release including under "Advisory Regarding Forward-Looking Information and Statements". Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and the impact of the tariffs on NuVista's business operations and financial condition, while currently unknown, may be material and adverse and, as such, undue reliance should not be placed on FOFI. NuVista's actual results, performance or achievement could differ materially from those expressed in, or implied by, these FOFI, or if any of them do so, what benefits NuVista will derive therefrom. NuVista has included the FOFI in order to provide readers with a more complete perspective on NuVista's future operations and such information may not be appropriate for other purposes.

These forward-looking statements and FOFI are made as of the date of this press release and, except NuVista disclaims any intent or obligation to update any forward-looking statements and FOFI, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws, NuVista undertakes no obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise law.

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