New Stratus Energy Announces Results for the Three and Six Months Ended June 30, 2025 & Corporate Updates

02.09.2025 | Newsfile

New Stratus Energy Inc. (TSXV: NSE) ("New Stratus", "NSE" or the "Corporation") is pleased to announce the consolidated financial and operating results for the three and six months ended June 30, 2025 that have been filed on SEDAR+ (www.sedarplus.ca).

Three Months Ended June 30, 2025 Highlights:

● Adjusted Working Capital:	$(432,27
● Adjusted EBITDA:	$(2,870,
● Ecuador Tax recovery (correction Factor):	$6,810,9
● Net Loss from Continuing Operations[1]:	$(552,60
● Average Daily OPS Production[2,3]:	1,060 bo
● OPS[3] Equity Pick Up (49% Net to NSE):	$280,01

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.

Ecuador Update

Block 60 - Ecuador

As previously updated on June 2, 2025, the Corporation had reached an agreement for an award, as part of a consortium (the "Consortium"), for the production sharing contract (the "PSC") for crude oil production and additional exploration relating to Block 60 in Ecuador, also known as the "Sacha Block". The original award was in respect of a proposed 40% working interest in the Sacha Block (the "Proposed Working Interest").

On May 24, 2025, President Noboa and the new Government of Ecuador were officially sworn in to govern the Republic of Ecuador for a new four-year term. The Corporation has thus resumed discussions with the Government with respect to the award and continues to work with its industry partners and advisors to present a new proposal to the Ministry of Energy aiming to sign a new PSC.

MOU Vultur Oil - Brazil:

On August 5, 2025, the Corporation announced the signing of a memorandum of understanding ("MOU") with Vultur Oils to develop the Concession Contracts located in the State of Bahia, Brazil. The Blocks comprise two (2) concession contracts for the exploration, development and production of oil and gas, being: (i) N° 48610.010812/2015-04 issued by the National Agency of Petroleum, Natural Gas and Biofuels of Brazil ("ANP") dated December 23, 2015, over a block known as REC-T-108 (the "108 Contract"); and (ii) N° 48610.005425/2013-86 issued by the ANP dated August 30, 2013, over a block known as REC-T-107 (the "107 Contract" and together with the 108 Contract, the "Concession Contracts" or "Blocks"). Vultur holds a 100% working interest in the Concession Contracts.

The Concession Contracts are located in the Reconcavo Basin, onshore, in the State of Bahia in eastern Brazil. The Blocks are adjacent to the Araças field which is owned and operated by Petrobras, the state-owned oil company of Brazil. The three main reservoirs in the basin are the Candeias, the Agua Grande and the Sergi. Since 2012, Petrobras has produced approximately 5.9 million barrels of oil equivalent (boe) (3.6 million barrels of oil and 375 million cubic meters of natural gas) from the Araças field.

Assuming completion of both the first and second stage investments, i.e. NSE will have contributed US$10 million as defined in the Memorandum of Understanding (the "MOU"), Gross Proved Reserves attributable to NSE (32.5% working interest) is 3.07 million BOE having a NPV10 of US$32.83 million, and Gross Proved plus Probable Reserves attributable to NSE (32.5% working interest) is 4.98 million BOE having a NPV10 of US$52 million.

The reserves information attributable to the Blocks is effective as of August 1, 2025 and based on the procedures and standards contained in the Petroleum Resources Management System ("PRMS") of the Society of Petroleum Engineers. The use of PRMS differs from the reserves estimation requirements under Canadian securities laws. See "Oil and Gas Advisory", below.

The definitive agreement is expected to be signed in late September 2025.

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(1).

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.

Operaciones Petroleras Soledad - Mexico

For the six months ended June 30,2025, Operaciones Petroleras Soledad S. de R.L. de C.V ("OPS"), the Operator, reported net income of US$1,127,224 of which US$ 778,468 is attributable to the NSE 49% equity interest.

Currently, OPS and Petroleos Mexicanos ("Pemex") are engaged in a negotiation process regarding a potential migration from the existing O&G Contract to a mixed contract structure under the new Hydrocarbons Sector Law. I

In this context, OPS has formally proposed to Pemex the suspension and/or amendment of the current work program under the O&G Contract. The objective is that, during the negotiation and potential migration period, OPS would limit its activities strictly to those required to ensure the operational continuity of the contractual area, without engaging in well drilling activities. This approach envisions avoiding committing capital expenditures or incurring costs related to activities that could be substantially altered or rendered unnecessary should the migration to a mixed contract be finalized.

Under the O&G Contract, it is legally permissible to amend and/or suspend work programs, subject to approval by Pemex, in accordance with the provisions of the O&G Contract. In addition, modifications or suspensions may also be justified on grounds attributable to Pemex or by mutual agreement between the parties.

Based on advice received from external counsel, Pemex authorization has historically been granted in comparable contractual situations.

Private Placement

On August 6, 2025, the Company announced a non-brokered private placement of 25,090,909 common shares (the "Offered Shares") at CAD$0.55 per Offered Share, for gross proceeds of up to CAD$13,800,000 (approximately USD$10,000,000) (the "Offering").

The Offering is still expected to close during September 2025 and is subject to the satisfaction of certain conditions, including execution of the Subscription Agreement with the proposed Purchaser(s) and receipt of acceptance by the TSX Venture Exchange (the "TSXV"). The Offered Shares issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing, in accordance with applicable Canadian securities laws.

Contact Information

Jose Francisco Arata
Chairman & Chief Executive Officer
jfarata@newstratus.energy

Wade Felesky
President & Director
wfelesky@newstratus.energy

Mario Miranda
Chief Financial Officer
mmiranda@newstratus.energy - (647) 498-9109

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 the discussion period with the Ministry of Energy of Ecuador; the prospect of an agreement for a renewed award of the PSC and the portion of the working interest ultimately awarded pursuant to the PSC; satisfaction or waiver of the conditions precedent to the definitive agreements in respect of the Blocks; the anticipated date of closing for the Blocks; the terms and timing of the first stage investment and second stage investment for the Blocks; receipt of required legal and regulatory approvals for the definitive agreements for the Blocks; and the portion of the working interest ultimately awarded pursuant to the definitive farm-out agreement; 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 receipt of the PSC award on terms acceptable to the Corporation or at all, the execution of definitive agreements (including receipt of all approvals and satisfaction of all conditions to the completion thereof) on terms acceptable to the Corporation or at all, 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, 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 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 Estadistica 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.

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