

Axiom Announces Manola Divestiture and Additional Tidewater Midstream and Infrastructure Ltd. Lawsuit

15:26 Uhr | [Newsfile](#)

Calgary, April 1, 2026 - [Axiom Oil and Gas Inc.](#) ("Axiom" or the "Company") has listed its Manola oil and gas property for sale with Sayer Energy Advisors and has filed a new claim against Tidewater Midstream and Infrastructure Ltd. ("Tidewater") for \$1,136,441 plus damages for the seizure and sales of the Company's Manola gas volumes for Tidewater's own account. Axiom cannot assure a potential purchaser of the Manola property that it will be able to access sales gas pipelines and receive any payment for the produced gas wells or solution gas. This new claim is separate, and in addition to Axiom's main claim for \$110 million for the Brazeau River action, where Tidewater stranded 6.3 Billion cubic feet natural gas and nearly 1 Million barrels of natural gas liquids reserves despite Axiom paying \$4.5 million in advance for a Tidewater sour service plant turnaround that was not performed as scheduled in Apr. 2024, and having a Gas Handling Agreement for "P1" highest priority service for "life of reserves" and no limitation of liability. Axiom has brought the Manola and Brazeau matters to the attention of the Alberta Energy Regulator, and regulatory engagement is ongoing.

Historically, Axiom utilized a Tidewater gas gathering system that transports its Manola sales gas to a Tidewater meter station just north of Edmonton where Tidewater took possession of Axiom's Manola gas. Tidewater has been selling the gas for its own account since October 2024 without reimbursing Axiom upon request. Manola is located approximately 200 km from Brazeau and not is not in any way connected to the Manola operations. Because the Company is not receiving the gas revenue and to preserve its gas wells reserves value, Axiom recently shut in its Manola gas wells and gas plant, while it continues to produce its oil wells.

The Sayer process has bids due Apr. 2, 2026. The link may be found at the following location, and click on Manola

<https://www.sayeradvisors.com/view/169/axiom-oil-and-gas-inc.>

ABOUT AXIOM OIL AND GAS INC.

Axiom Oil and Gas Inc. is a growth focused Canadian energy company dedicated to generating positive shareholder returns by the responsible development of crude oil and natural gas in the Western Canadian Sedimentary Basin. Combined with an acquisition strategy targeting highly accretive, low decline, complementary opportunities, Axiom has assembled an attractive portfolio of free-cash flowing, low-decline operated assets in Central Alberta.

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Readers are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date of this update. The Company does not undertake or accept any obligation or undertaking to update or revise any forward-looking statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted.

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