

Current Hedges (as of January 16, 2026)

WTI Crude Oil Derivative Contracts

Type	Remaining Term	Volume (bbls/d)	Bought Put Price (C\$/bbl) ⁽¹⁾	Sold Call Price (C\$/bbl) ⁽¹⁾	Swap Price (C\$/bbl) ⁽¹⁾
Swap ⁽²⁾⁽³⁾	Oct - Dec 2025	40,000			99.06
Swap ⁽⁴⁾	Jan - Dec 2026	27,500			91.19
Collar	Oct - Dec 2025	19,000	82.23	101.90	
Collar	Jan - Dec 2026	18,000	74.44	95.29	
Collar	Jan - Jun 2027	5,000	75.00	96.30	
Collar	Jan - Dec 2027	13,000	70.00	92.80	

⁽¹⁾ Prices reported are the weighted average prices for the period.

⁽²⁾ 8,000 bbls/d at a weighted average price of \$98.61/bbl are extendable through the first half of 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025.

⁽³⁾ 5,000 bbls/d at a weighted average price of \$105.41/bbl are extendable through 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025

⁽⁴⁾ 3,000 bbls/d at a weighted average price of \$92.63/bbl are extendable through 2027 at the option of the counterparty through the exercise of a one-time option on December 31, 2026.

AECO Natural Gas Derivative Contracts

Type	Remaining Term	Volume (GJ/d)	Bought Put Price (C\$/GJ) ⁽¹⁾	Sold Call Price (C\$/GJ) ⁽¹⁾	Swap Price (C\$/GJ) ⁽¹⁾
Swap ⁽²⁾	Oct - Dec 2025	105,000			3.34
Swap	Jan - Dec 2026	50,000			3.35
Swap	Apr - Oct 2026	10,000			2.61
Swap	Nov 2026 - Mar 2027	5,000			3.37
Swap	Jan - Dec 2027	50,000			2.96
Collar	Jan - Dec 2026	68,500	2.25	3.52	
Collar	Jan - Dec 2027	60,000	2.75	3.25	

⁽¹⁾ Prices reported are the weighted average prices for the period.

⁽²⁾ 17,500 GJs/d at a weighted average price of \$3.49/GJ are extendable through 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025.

NYMEX Natural Gas Derivative Contracts

Type	Remaining Term	Volume (MMBtu/d)	Bought Put Price (US\$/MMBtu) ⁽¹⁾	Sold Call Price (US\$/MMBtu) ⁽¹⁾	Swap Price (US\$/MMBtu) ⁽¹⁾
Swap	Oct - Dec 2025	51,000			3.43
Swap	Oct 2025 - Mar 2026	25,000			3.63
Swap	Jan - Dec 2026	50,000			3.72
Collar	Jan - Dec 2026	55,000	3.70	4.19	

⁽¹⁾ Prices reported are the weighted average prices for the period.