

DECIMUS OIL ANNOUNCES EXECUTION OF DEFINITIVE AGREEMENT TO ACQUIRE BANTRY ASSETS

Calgary, Alberta (October 28, 2025) – Decimus Oil Corp. (“WCSB” or the “Company”) (TSXV:WCSB) is pleased to announce the signing of a definitive agreement to acquire certain strategic oil & gas assets in Southern Alberta (the “**Bantry Acquisition**”) from an appointed Trustee as press released June 18, 2025. The definitive agreement is subject to customary closing conditions, including final approval by the Alberta Energy Regulator.

SUMMARY ACQUISITION HIGHLIGHTS

The Bantry Acquisition further expand the Company’s existing operations in Southern Alberta and upon closing the acquisition, the Company will move to reactivate the two acquired properties. Prior to being shut-in in September 2024, the acquired properties produced approximately 122 boe/d of low decline (~6%) production base, including developed and undeveloped lands and infrastructure.

- 41% Increase in Production⁽¹⁾: the Bantry Acquisition should increase corporate production from 176 boe/d (Q2/25) to approximately 295-305 boe/d upon reactivation of acquired Bantry assets producing 122 boe/d;
- Low decline, long-life reserves: historically production profile of less than a 6% decline rate, with minimal maintenance capital paired with long life reserves characteristics;
- Ownership of key producing infrastructure: the assets include batteries, pipelines and facilities;
- Highly accretive acquisition metrics⁽²⁾: purchase completed at less than 0.92x annualized cash flow at AECO \$3.00/mcf;
- Resource upside in Southern Alberta: The acquired assets include a multi-stacked horizon, development and undeveloped lands, and over 50 identified re-entries and workovers targets in the Belly River/Medicine Hat formation.

1. The revised Bantry Acquisition assets are based on historic field production of 735 mcf/d (net) or 122 boe/d net prior to being shut-in 2024-09-01 due to low gas prices. The Company is estimating field production will return to similar levels and is expecting 122 boe/d net production (revised down from 154 boe/d), which includes estimated annual declines of ~6%.
2. Net Operating Income estimates are based on forecasted 2026 volumes of 122 boe/d and historic 2024 YTD Lease Operating Statements for the last two years of operation. Estimated NOI assumes full reactivation of both Namaka & Brooks properties and is based on last two years historical net operating costs and a forecasted volumes of 122 boe/d, assuming a 6% decline rate. At forward strip pricing AECO \$3.00/mcf, and forecasted production proforma per boe Revenue of \$18.00, Third-party Processing Income \$2.64, Royalties of (\$0.90), Operating Costs of (\$17.30) resulting in a netback of \$2.44/boe.

The Company has amended the original assets it will be purchasing from the press release on June 18, 2025. The Company reduced the number of gross wells it will be purchasing from 135 to 52, while only reducing production by ~19% (from 154 boe/d to 122 boe/d). In addition, the revised assets the Company is purchasing will have significantly lower future ARO obligations, a reduction of approximately 67%, in turn eliminating additional capital spending, reducing higher fixed operating costs wells while improving operating netbacks. The amendments to the acquisition include existing infrastructure which will generate additional 3rd party processing income while further supporting upside development of the properties.

The acquisition strategically fits well within WCSB’s overall strategy of acquiring producing assets with low decline profiles which generate cashflow torque to future natural gas prices. The assets will provide WCSB

the opportunity to further grow production through accelerated reactivation, optimization and future drilling targets.

ACQUISITION METRICS

The acquisition further solidifies WCSB's position in the Southern Alberta play, and the Company has identified approximately 50 re-entries and workover targets to further increase future production and reserves. Metrics associated with the acquisition are set out below.

Purchase Price

The aggregate purchase price of the Acquisition is \$100,000, payable in cash due at escrow closing, and is subject to customary closing adjustments. The effective date of the Acquisition is November 1, 2025.

Production

Production relating to the acquired assets include two historically producing fields at Brooks and Namaka, which is approximately 735 mcf/d or 122 boe/d, comprised of 100% gas, which has been shut-in since September 2024. The Company plans to reactivate both fields after closing which includes 42 gross / 28 net wells and the Namaka property and 10 gross / 9 net wells, with associated pipelines and facilities.

The Company has identified multiple synergies associated with the Bantry Acquisition, including infrastructure, productivity gains from re-entries and workovers, immediately reducing field operating cost paired with strong natural gas prices based on the forward AECO natural gas strip. The Company believes these positive pricing conditions will contribute to enhanced revenues, stronger operating netbacks and future cash flows.

Annual Cash Flow

Based on production estimates of 127 boe/d and an annualized cash flow from the Assets should be approximately \$0.11 million, assuming an average realized gas price of \$3.00/mcf. On that basis, WCSB estimates that it is paying approximately 0.92 times annual cash flow for the Acquisition.

The closing of the Acquisition is expected to close into escrow ("**Escrow Closing**") on the purchase of the Southern Alberta gas assets (the "**Assets**") owned and operated by an arm's length entity of Prospect Oil & Gas Management Ltd., which was assigned into bankruptcy on January 23, 2025, and MNP Ltd. who was appointed ("**Trustee**"). In connection with Escrow Closing, WCSB will paid the escrow trustee \$100,000 plus GST (representing the purchase price, excluding adjustments from the effective date to closing date) which will be held in escrow and will be released to the Trustee upon receipt of the Alberta Energy Regulators approval, successful completion of the license transfers related to the Assets, Court of King's Bench, customary conditions and receipt of all regulatory approvals including the approval of the TSX Venture Exchange.

The Acquisition is accretive to WCSB shareholders on all key metrics and provides a stable production base with upside through future drilling locations and optimization opportunities.

"The Bantry Acquisition will increase production, future drilling inventory, and existing cashflows, while complementing our existing portfolio of low decline, long-life reserves and accelerating our growth plans in Southern Alberta", stated Cameron MacDonald, President & CEO.

Additional Information on Decimus can be found on the website and updated Corporate Presentation

Interested investors and other market participants can learn more about the Decimus opportunity by visiting its new website and reviewing the Company's corporate presentation, available at www.decimusoil.com

For further information please contact:

Cameron MacDonald

President & CEO

Phone: (403) 585-9875

Email: info@decimusoil.com

Or

Dean Stuart

Investor Relations

Phone: (403) 617-7609

Email: ir@decimusoil.com

About Decimus Oil Corp.

Decimus Oil Corp. is engaged in the acquisition, development and production of oil and gas in the Western Canadian Sedimentary Basin. The Company is focused on Mannville development in Southern Alberta where it's advancing its low-risk acquisition strategy, paired with deploying modern completion techniques to expose its underexploited drilling opportunities to unlock significant resource in place.

Forward-looking Information and Statements

The information in this news release contains certain forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, including: the impact of the COVID-19 pandemic on the Company's business and operations (and the duration of the impacts thereof); the inability of the Company to meet its commitments on its lands or on the lands it may acquire, the impact of general economic conditions; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; fluctuations in commodity prices and foreign exchange and interest rates; stock market volatility and market valuations; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves, changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; geological, technical, drilling and processing problems and other difficulties in producing petroleum reserves; and obtaining required approvals of regulatory authorities. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits the Company will derive from them. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The forward-looking statements in this news release are expressly qualified

in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements. Investors are encouraged to review and consider the additional risk factors set forth in the Company's continuous disclosure documents which are available on SEDAR+ at www.sedarplus.ca

OIL AND GAS ADVISORIES

Reserves Volumes and Net Present Values

All reserve references in this press release are "Company share (gross) reserves". Company share reserves are our total working interest reserves before the deduction of any royalties and including any royalty interests payable to the Company.

It should not be assumed that the present worth of estimated future amounts presented in the tables above represents the fair market value of the reserves. There is no assurance that the forecast prices and costs assumptions will be attained, and variances could be material. The recovery and reserve estimates of the crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquids reserves may be greater than or less than the estimates provided herein.

The reserve and resource estimates of natural gas and natural gas liquids reserves provided in this news release are estimates only, and there is no guarantee that the estimated reserves and/or resources will be recovered. Actual reserves and resources may eventually prove to be greater than, or less than, the estimates provided herein. It should not be assumed that the estimates of future net revenues presented herein represent the fair market value of the reserves and/or resources. There are numerous uncertainties inherent in estimating quantities of natural gas and natural gas liquids reserves and/or resources and the future cash flows attributed to such reserves and/or resources.

These risks and uncertainties include but are not limited to: (i) the fact that there is no certainty that the zones of interest will exist to the extent estimated or that the zones will be found to have natural gas with characteristics that meet or exceed the minimum criteria in terms of net pay thickness and/or porosity, or that the natural gas will be commercially recoverable to the extent estimated; (ii) the fact that there is no certainty that any portion of the probable reserves and contingent and prospective resources will be commercially viable to produce; (iii) the fact that the Company must hire an operations team and executive team in Calgary in order to execute on the development plan, and there are no guarantees that suitably qualified technical and professional staff and/or consultants will be available; (iv) the lack of additional financing to fund the Company's development activities and continued operations; (v) the risks associated with obtaining approvals to access land to drill wells or install infrastructure and facilities in a reasonable time frame; the Canada regulatory regime is relatively stable but is marked with long approval processes relative to North American jurisdictions; (vi) the risks in acquiring or constructing adequate infrastructure to produce and sell oil & natural gas, and whether capacity will be available in the existing main pipeline system at reasonable costs; (vii) the risk that there may not be a drilling rig available to drill the required wells, and the risk that if a rig mobilization is required, that the costs may be prohibitive; (ix) risks inherent in the international oil and natural gas industry; * fluctuations in foreign exchange and interest rates; (xi) the number of competitors in the oil and gas industry with greater technical, financial and operations resources and staff; (xii) fluctuations in world prices and markets for oil and natural gas due to domestic, international, political, social, economic and environmental factors beyond the Company's control; (xiii) changes in government regulations affecting oil and natural gas operations; (xiv) potential liabilities for pollution or hazards

against which the Company cannot adequately insure or which the Company may elect not to insure; (xv) contingencies affecting the classification as reserves versus resources which relate to the following issues as detailed in the COGE Handbook: ownership considerations, drilling requirements, testing requirements, regulatory considerations, infrastructure and market considerations, timing of production and development, and economic requirements; (xvi) the fact that there is no certainty that any portion of the prospective resources will be discovered and if discovered, there is no certainty that it will be commercially viable to produce any portion of the resources; and (xvii) other factors beyond the Company's control.

Barrel of Oil Equivalency

"Boe" means barrel of oil equivalent. All boe conversions in this press release are derived by converting gas to oil at the ratio of six thousand cubic feet ("Mcf") of natural gas to one barrel ("Bbl") of oil. Boe may be misleading, particularly if used in isolation. A Boe conversion rate of 1 Bbl : 6 Mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio of oil compared to natural gas based on currently prevailing prices is significantly different than the energy equivalency ratio of 1 Bbl : 6 Mcf, utilizing a conversion ratio of 1 Bbl : 6 Mcf may be misleading as an indication of value.

Oil and Gas Metrics

This press release contains metrics commonly used in the oil and natural gas industry which have been prepared by management, such as "**acquisition capital**", "**operating netback**". These terms do not have a standardized meaning and may not be comparable to similar measures presented by other companies, and therefore should not be used to make such comparisons.

"**Acquisition capital**" is a non-GAAP financial measure used in the determination of FD&A costs, which is a non-GAAP ratio. The most directly comparable GAAP measure to acquisition capital is expenditures on corporate acquisitions, net of cash acquired, and expenditures on property acquisitions. For property acquisitions, acquisition capital is the purchase price, including cash and/or shares of assets acquired (disposed). For corporate acquisitions, it is the purchase price (cash and/or shares plus assumed bank debt, if applicable) including any estimated working capital surplus or deficit rather than the amounts allocated to PP&E for accounting purposes.

Management uses these oil and gas metrics for its own performance measurements and to provide shareholders with measures to compare our operations over time. Readers are cautioned that the information provided by these metrics, or that can be derived from the metrics presented in this press release, should not be relied upon for investment or other purposes.

Drilling Locations

This press release discloses drilling inventory in two categories: (i) booked locations (proved and probable); and (ii) unbooked locations. Booked locations represent the summation of proved and probable locations, which are prepared by management and account for drilling locations that have associated proved and/or probable reserves, as applicable. Unbooked locations are internal estimates based on our prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources.

Unbooked locations consist of drilling locations that have been identified by management as an estimation of our multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that we will drill all of these drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which we drill wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been de-risked by drilling existing wells in relative close proximity to such unbooked drilling locations, other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.

Production, Initial Production Rates & Product Type Information

References to petroleum, crude oil, natural gas liquids ("NGLs"), natural gas and average daily production in this press release refer to the light and medium crude oil, tight crude oil, conventional natural gas, shale gas and NGLs product types, as applicable, as defined in National Instrument 51-101 ("NI 51-101"), except as noted below.

NI 51-101 includes condensate within the NGLs product type. The Company has disclosed condensate as combined with crude oil and separately from other NGLs since the price of condensate as compared to other NGLs is currently significantly higher and the Company believes that this crude oil and condensate presentation provides a more accurate description of its operations and results therefrom. Crude oil therefore refers to light oil, medium oil, tight oil and condensate. NGLs refers to ethane, propane, butane and pentane combined. Natural gas refers to conventional natural gas and shale gas combined.

SPECIFIED FINANCIAL MEASURES

This press release includes various specified financial measures, including non-GAAP financial measures, non-GAAP ratios, capital management measures and supplementary financial measures as further described herein. These financial measures are not standardized financial measures under International Financial Reporting Standards ("IFRS" or, alternatively, "GAAP") and, therefore, may not be comparable with the calculation of similar financial measures disclosed by other companies.

"Acquisition Capital" and **"Development Capital"** are non-GAAP financial measures and, **"F&D Costs"**, **"FD&A Costs"** and **"recycle ratio"** are non-GAAP ratios. See "Oil and Gas Metrics".

"Average realized prices" for crude oil, NGLs and natural gas are supplementary financial measures calculated by dividing each of these components of petroleum and natural gas revenues, disclosed in Note 16 "Revenue" to the Company's audited annual consolidated financial statements for the year ended December 31, 2024, by their respective production volumes for the period.

"Operating netback (\$/boe)" is a non-GAAP ratio calculated by dividing operating netbacks by the total production for the period. Operating netback is a non-GAAP financial measure component of operating netback per boe. Operating netback per boe is not a standardized financial measure under IFRS and, therefore may not be comparable with the calculation of similar financial measures disclosed by other entities. Presenting operating netback on a per boe basis allows management to better analyze performance against prior periods on a comparable basis.

"Petroleum and natural gas revenues (\$/boe)", "Tariffs (\$/boe)", "Processing and other income (\$/boe)" and "Marketing revenues (\$/boe)" are supplementary financial measures calculated by dividing each of these components of petroleum and natural gas sales, disclosed in Note 16 "Revenue" to the Company's audited annual consolidated financial statements for the year ended December 31, 2024, by the Company's total production volumes for the period.

"Per boe" or "(\$/boe)" disclosures for petroleum and natural gas sales, royalties, operating expenses, transportation expenses and marketing expenses are supplementary financial measures that are calculated by dividing each of these respective GAAP measures by the Company's total production volumes for the period.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.