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Computer Modelling Group Ltd. Announces Substantial Issuer Bid

CALGARY, Alberta, August 11, 2026 (Globe Newswire) – Computer Modelling Group Ltd. ("**CMG**" or the "**Company**") (TSX: CMG) announced today that the board of directors (the "**Board**") has approved a substantial issuer bid (the "**SIB**") pursuant to which the Company will offer to purchase for cancellation up to C$20,000,000 of its common shares (the "**Shares**"). It is anticipated that the SIB will commence on August 14, 2026, and will expire on September 21, 2026, unless extended, varied or withdrawn.

The Company has, subject to the receipt of the necessary exemptive relief under applicable securities laws, determined that the SIB will proceed by way of a "modified Dutch auction" that includes the ability for shareholders to participate via a proportionate tender. Holders of Shares wishing to tender to the SIB will be entitled to do so by making (i) an auction tender for a specified number of Shares at a price of not less than C$4.00 and not more than C$4.50 per Share, in increments of C$0.10 per Share; (ii) a purchase price tender without specifying a price per Share, but rather agreeing to have a specified number of Shares purchased at the purchase price to be determined by the auction tenders; or (iii) a proportionate tender in which they will agree to sell, at the purchase price to be determined by auction tenders, a number of Shares that will result in them maintaining their proportionate equity ownership in the Company following completion of the SIB. Shareholders who validly deposit Shares without specifying the method by which they are tendering such Shares will be deemed to have made a purchase price tender. All Shares purchased by the Company under the SIB will be cancelled.

The price range to be offered for the Shares pursuant to the SIB represents a 7% to 20% premium to the closing price of the Shares on the Toronto Stock Exchange (the "**TSX**") on August 11, 2026, being the last trading day before the SIB was announced. Over the 12-month period ended August 11, 2026, the closing prices of the Shares on the TSX have ranged from a low of C$3.44 to a high of C$6.54.

The SIB will be optional for all shareholders, who will be free to choose whether to participate, how many Shares to tender and, in the case of auction tenders, at what price to tender within the specified range. Any shareholder who does not deposit its Shares (or whose Shares are not repurchased under the SIB) will realize a proportionate increase in its equity interest in the Company, to the extent that Shares are purchased under the SIB.

As of the date hereof, to the knowledge of the Company after reasonable inquiry, none of the Company's directors or officers intend to tender their Shares to the SIB.

The final purchase price to be paid by the Company for each validly deposited Share will be determined upon expiry of the SIB and will be based on the number of Shares validly deposited pursuant to auction tenders and purchase price tenders, and the prices specified by shareholders making auction tenders. As a result, the Company's shareholders who tender their Shares (other than shareholders who make a proportionate tender, which tenders will not be considered for purposes of determining the purchase price) will set the purchase price for the SIB. The purchase price will be the lowest price per Share (which will be not less than C$4.00 per Share and not more than C$4.50 per Share) that enables the Company to purchase all of the Shares collectively tendered pursuant to valid auction tenders at auction prices less than or equal to that price and pursuant to purchase price tenders, in each case for an aggregate purchase price not exceeding the amount available for auction tenders and purchase price tenders after giving effect to proportionate tenders (the "**Auction Tender Limit Amount**"). For the purpose of determining the purchase

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price, Shares deposited pursuant to a purchase price tender will be deemed to have been deposited at the minimum price of C$4.00 per Share. If the aggregate purchase price of Shares deposited pursuant to auction tenders at C$4.00 per Share together with purchase price tenders exceeds the Auction Tender Limit Amount, the purchase price will be C$4.00 per Share. Shares deposited at or below the finally determined purchase price will be purchased at such purchase price, and Shares deposited at prices above the purchase price will be returned to shareholders.

If the aggregate purchase price for Shares validly deposited and not withdrawn pursuant to auction tenders at or below the finally determined purchase price and purchase price tenders would collectively exceed the Auction Tender Limit Amount, the Company will purchase Shares from the holders of Shares who made valid purchase price tenders or tendered their Shares at or below the finally determined purchase price on a pro rata basis, except that “odd lot” holders (holders of fewer than 100 Shares) will not be subject to proration. Regardless of proration, the Company will always purchase at the purchase price such number of Shares from shareholders making valid proportionate tenders that results in such tendering shareholders maintaining their respective proportionate Share ownership in the Company following completion of the SIB (subject to nominal differences due to the quantity of Shares purchased from such shareholders being rounded down to the nearest whole number of Shares to avoid the purchase of fractional Shares).

The formal offer to purchase, issuer bid circular, letter of transmittal, notice of guaranteed delivery and other related documents (collectively, the "**Offer Documents**"), which Offer Documents collectively contain the terms and conditions of the SIB, instructions for tendering Shares, and the factors considered by the Company and the Board in making its decision to approve and launch the SIB, among other things, will be filed with the securities regulatory authorities in Canada and will be mailed to the concerned recipients on or about August 14, 2026. The Offer Documents will be available under CMG’s profile on SEDAR+ at www.sedarplus.ca on that date.

The SIB will not be conditional upon any minimum number of Shares being tendered and will be subject to conditions customary for transactions of this nature. The SIB will, however, be subject to other conditions described in the Offer Documents and the Company reserves the right, subject to applicable laws, to withdraw, extend or vary the SIB, if, at any time prior to the payment of deposited Shares, certain events occur.

The Company has engaged National Bank Financial as financial advisor and dealer manager for the SIB and Olympia Trust Company to act as depositary for the SIB.

The Board approved the making of the SIB, the size of the SIB and the purchase price range for Shares. However, none of the Company, the Board, the dealer manager or the depositary makes any recommendation to shareholders as to whether to tender or refrain from tendering any or all of their Shares to the SIB. Shareholders are urged to carefully evaluate all information in the Offer Documents, consult their own financial, legal, investment, accounting and tax advisors and make their own decisions as to whether to deposit Shares under the SIB and, if so, how many such Shares to deposit and at what price or prices.

This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell the Shares. The solicitation and the offer to buy the Shares is being made only pursuant to the Offer Documents, which will contain full details of the SIB.

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Forward-Looking Information

Certain information in this press release may constitute "forward-looking information" within the meaning of applicable securities legislation. All information contained in this press release, other than statements of current and historical fact, is forward-looking information, including statements regarding the Company's intentions and expectations with respect to the SIB, receipt of the necessary exemptive relief under applicable securities laws, the terms and conditions of the SIB, the expected commencement of the bid and the filing and mailing of the Offer Documents, the expected expiry date of the SIB, Shares to be bought back under the SIB, the aggregate purchase price and other statements that are not historical facts (collectively, "**Forward-Looking Information**").

Forward-Looking Information is necessarily based on a number of opinions, estimates, and assumptions that the Company considered appropriate and reasonable as of the date such statements are made. Although the Forward-Looking Information contained herein is based upon what the Company believes are reasonable assumptions, actual results may vary from the Forward-Looking Information contained herein. Certain assumptions made in preparing the Forward-Looking Information contained herein include, without limitation: the Company's future growth, cash flow generation, results of operations, trends in software licence sales, development plans and the status of the Company's software development projects, future capital and other expenditures (including the amount, nature and sources of funding thereof), availability of government grants, competitive advantages, plans for and results of research and development activity, the availability of qualified personnel and general business strategies, prospects and opportunities. Additional assumptions include sufficient liquidity and free cash flow to fund potential dividends and share repurchases; receipt of all requisite approvals and exemptions (including stock exchange and securities regulatory approvals and exemptions, if applicable) in connection with the SIB; favourable market conditions; continued compliance with applicable solvency tests and debt covenants; and the absence of changes to applicable laws, regulations or policies affecting issuer bids, or capital return programs.

Inherent in the Forward-Looking Information are known and unknown risks, uncertainties and other factors that could cause our actual results, performance or achievements, or industry results, to differ materially from any results, performance or achievements expressed or implied by such Forward-Looking Information. Those risks include, but are not limited to: economic conditions in the energy industry; reliance on key customers; lack of availability of qualified personnel or management; foreign exchange; commodity price risk; geopolitical risk, including the war in Ukraine and the conflict in the Middle East; tariff risk; tax liability; sales variability; mix of revenues and potential variances from period to period; economic and political risks in countries where the Company currently does or proposes to do business; demand for the Company's software; increased competition from other industry participants; domestic and international governmental regulation; general state of the economy; reliance on employees with specialized skills or knowledge; protection of intellectual property and other proprietary rights; interest rate risk on variable rate indebtedness; artificial intelligence risk; credit and liquidity; non-compliance with anti-corruptions and anti-bribery laws; information security breaches or other cyber-security threats; ability to successfully execute on acquisitions and to integrate acquired businesses and assets; unanticipated acquisition-related expenses; potential restrictions around asset ownership and control in foreign jurisdictions; litigation; significant obligations on CMG as a publicly traded company; price volatility of the Shares; and fraudulent and illegal activities by employees, contractors and consultants, as well as those described in the Company's annual publicly filed documents, including the Annual Information Form for the year ended March 31, 2026 (which are available on the Company's profile on SEDAR+ at www.sedarplus.ca).

Other factors could also cause the Company's expectations regarding the SIB to differ materially from those expressed or implied by the Forward-Looking Information, including with respect to the Company's ability to complete the SIB on the timelines anticipated; the Company continuing to have sufficient financial resources and working capital following the completion of the SIB; the SIB not precluding the Company from pursuing future business opportunities; the Company's expectations around operating cash flows; the market for the Shares not being materially less liquid after the completion of the SIB than the market that exists at the time of the SIB; the intentions of the Company's directors, officers and principal shareholders with respect to the SIB; and the continued listing of the Shares on the TSX. These factors are not intended to represent a complete list of the factors that could affect the Company and the SIB; however, these factors should be considered carefully. There can be no assurance that any Forward-Looking Information in this press release will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on Forward-Looking Information as a prediction of actual results.

The Forward-Looking Information reflects management's current expectations and beliefs regarding future events and operating performance and is based on information currently available to management. Although the Company has attempted to identify important factors that could cause actual results to differ materially from the Forward-Looking Information contained herein, there are other factors that could cause results not to be as anticipated, estimated or intended. The Forward-Looking Information contained herein is current as of the date hereof and, except as required under applicable law, the Company does not undertake to update or revise it to reflect new events or circumstances. Additionally, the Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of CMG, its financial or operating results, or its securities.

About CMG

CMG (TSX: CMG) is a global software and consulting company that combines science and technology with deep industry expertise to solve complex subsurface and surface challenges for the new energy industry around the world. CMG is headquartered in Calgary, AB, with offices globally. For more information, visit www.cmgl.ca.

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