



Condor Achieves New Production Record of 14,000 boe/d in Uzbekistan

CALGARY, Alberta, April 13, 2026 -- Condor Energies Inc. ("Condor" or the "Company") (TSX: CDR), a Canadian based, internationally focused energy transition company with active Central Asian operations is pleased to provide an operational update on its Uzbekistan project.

Condor has reached a corporate milestone by exceeding 14,000 boe/d of daily production following the commencement of production from the recently drilled Kumli-46 horizontal well ("K-46") including total average daily production of 13,938 boe/d for the past seventy-two hours and 14,013 boe/d for the past 24 hours. The well initially flowed at a peak rate of 18.3 MMscf/d (or 3,050 boe/d) but has been restricted to manage the high gas stream velocities. No production decline has been observed in K-45 or K-46 to date, nor is any expected in the near term given the high flowing tubing pressure of over 1,400 psi recorded in K-46 over the past seventy-two hours.

The follow-up Kumli-47 horizontal well ("K-47") has already drilled to its surface casing point at 509 meters and casing is being run and cemented. K-47 targets the same sucrosic dolomite formation drilled in K-46, providing a high porosity reservoir that yields exceptional gas rate deliverability and is scheduled to reach total depth by mid-May 2026. Concurrently, ongoing workover operations continue to mitigate an annual 20% natural reservoir decline rate observed from the legacy wells.

Don Streu, Condor's President and CEO commented: "With the added success of K-46, average daily production has now increased 32% over the past seventy-two hours compared to the average daily production in the fourth quarter of 2025. K-46 reflects Condor's repeated ability to implement Western technologies to identify hydrocarbons and convert them to cashflow with discipline and efficiency while maintaining a clear focus on safety and operational excellence. We are thrilled to be monetizing K-46 production so soon after completing the well and anticipate similar flow performance results from K-47. Our near-term horizontal well program has the potential to materially increase our 2026 gas production and reserves volumes, while helping to enhance Uzbekistan's energy security."

ABOUT CONDOR ENERGIES INC

Condor Energies Inc is a TSX-listed energy transition company that is uniquely positioned on the doorstep of European and Asian markets with three distinct first-mover energy security initiatives: increasing natural gas and condensate production from its existing fields in Uzbekistan; an ongoing project to construct and operate Central Asia's first LNG 'lower carbon fuel' diesel substitution facility in Kazakhstan; and a separate initiative to develop and produce critical minerals from brines in Kazakhstan. Condor has already built a strong foundation for reserves, production and cashflow growth while also striving to minimize its environmental footprint.

The Company recognizes 100% of the production volumes, sales volumes, sales revenues, royalties and expenses related to the production enhancement contract project in Uzbekistan ("PEC Project") and then allocates 49% of the comprehensive income (loss) attributable to the non-controlling interest holder. This is consistent with the accounting and disclosure in the Company's financial statements. Accordingly, the production volumes disclosed in this news release related to the PEC Project are 100% of the amounts attributable to the PEC Project, of which 51% are attributable to the Company.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute forward-looking information under applicable securities legislation. Such statements are generally identifiable by the terminology used, such as "is", "expect", "plan", "estimate", "may", "will", "could", "anticipate", "ongoing", "scheduled", "predict", "future", "continue", "upcoming", "possible", "potential", "help", "continue", "extend", "advance", "on track", "underway", "leading" or other similar wording. Forward-looking information in this news release includes, but is not limited to: the timing and ability to drill, test, tie-in and commence production and sales on newly drilled wells; the timing and ability to restrict production rates to manage the high gas stream velocities; the timing and ability to maintain near-term production without decline on K-45 and K-46; the timing and ability to run and cement surface casing on K-47; the timing and ability of the K-47 well to reach the formations drilled in K-46; the timing and ability of the sucrosic dolomite formations to contain high porosity reservoirs that yield exceptional gas rate deliverability; the timing and ability to conduct future workover operations; the timing and ability of the workover operations to mitigate historic natural reservoir decline rates on legacy wells; the timing and ability to repeatedly implement Western technologies, identify hydrocarbons and convert them to cashflow; the timing and ability to realize safety and operational excellence; the timing and ability to realize similar flow results from K-47 compared to K-46; the timing and ability to increase production and reserves volumes; and the timing and ability to enhance Uzbekistan's energy security.

By its very nature, such forward-looking information requires Condor to make assumptions that may not materialize or that may not be accurate including, but not limited to, the assumptions that: the Company will be able to fund its initiatives through a combination of cash on hand, increased cashflows, debt or equity financing, asset sales, or other financing arrangements; the financing available to the Company will be on terms acceptable to the Company, the Company will be able to manage liquidity and capital expenditures through budgeting and authorizations for expenditures; the Company will be able to manage

health, safety, and operational risks through existing precautions and guidelines; the Company will be able to adapt to changing trade policies, tariffs, and restrictions; the Company will be able to obtain various approvals to conduct its planned exploration and development activities; the Company will be able to access natural gas pipelines as planned, the Company will be able to access sales markets as planned, the Company will have accurately estimated the anticipated capital expenditures and anticipated potential budgeting shortfalls; and the Company will be able to manage the impact of geopolitical instability and sanctions. Forward-looking information is subject to both known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information. Such risks and uncertainties include, but are not limited to: regulatory changes including changes to environmental regulations; the timing of regulatory and government approvals and the possibility that such approvals may be delayed or withheld; the risk that results of exploration and development drilling and related activities differ from what was initially anticipated; the risk that historical production and testing rates may not be indicative of future production rates, capabilities or ultimate recovery; the risk that the historical composition and quality of oil and gas does not accurately predict its future composition and quality; the risks associated with general economic, market and business conditions; risks relating to the uncertainty related to marketing and transportation; the risk of competitive action by other companies; risks associated with market fluctuations, particularly with respect to oil and natural gas prices; the effects of weather and climate conditions; fluctuation in interest rates and foreign currency exchange rates; the ability of suppliers to meet commitments; unanticipated actions by governmental authorities, including increases in taxes, tariffs, levies and fees; decisions or approvals of administrative tribunals and the possibility that government policies or laws may change or the possibility; risks associated with oil and gas operations, both domestic and international and other factors, many of which are beyond the control of Condor.

These risk factors are discussed in greater detail in filings made by Condor with Canadian securities regulatory authorities including the Company's most recent Annual Information Form, which may be accessed through at www.sedarplus.ca.

Readers are cautioned that the foregoing list of important factors affecting forward-looking information is not exhaustive. The forward-looking information contained in this news release are made as of the date of this news release and, except as required by applicable law, Condor does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

BARRELS OF OIL EQUIVALENT

References herein to barrels of oil equivalent ("boe") are derived by converting gas to oil in the ratio of six thousand standard cubic feet ("Mcf") of gas to one barrel of oil based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6 Mcf to 1 barrel, utilizing a conversion ratio at 6 Mcf to 1 barrel may be misleading as an indication of value, particularly if used in isolation.

ABBREVIATIONS

The following is a summary of abbreviations used in this news release:

MMscf	million standard cubic feet
MMscf/d	million standard cubic feet per day
boe/d	barrels of oil equivalent per day
psi	pounds per square inch
%	percent
TSX	Toronto Stock Exchange

The TSX does not accept responsibility for the adequacy or accuracy of this news release.

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