FIDDLEHEAD

FIDDLEHEAD RESOURCES DISPOSITION OF NON-CORE ACREAGE, DEBT REPAYMENT AND OPERATIONAL UPDATE

/THIS NEWS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES./

CALGARY, AB, March 17, 2026 /CNW/ - Fiddlehead Resources Corp. ("**Fiddlehead**", or the "**Company**") (TSXV:FHR) is pleased to announce that it has generated $1.4 million in cash proceeds through the sale of its minority, non-operated working interest in nine sections of non-core acreage. The disposition reduces Fiddlehead's abandonment liabilities by approximately $316,000, based on Alberta Energy Regulator minimum estimates for wells in this area. The disposition reduces overall production by approximately 24.7 boe per day ("boepd") and removes approximately $8,000 in monthly field-level cash flow, equivalent to $96,000 annually. Based on the transaction value, the sale reflects an implied multiple of approximately 16x annual field-level cash flow, representing strong value realization for the Company on a non-core asset.

Proceeds from the disposition will be allocated to both balance sheet strengthening and near-term production optimization. A portion of the proceeds will be used to reduce borrowings under the Company's secured credit facility, strengthening the balance sheet while lowering net debt and future interest expense, with the remaining proceeds funding a four-well workover program expected to add approximately 124 boepd of Company-operated production. The incremental production will flow through Fiddlehead owned and operated facilities, expected to reduce per unit operating expenses and increase netbacks. The proposed workover program is expected to have a two month payback period, representing an excellent use of capital and generating solid returns for shareholders.

"Fiddlehead is pleased to begin executing on our long-term plan for safe and responsible development of the Ferrier assets," said the Company's CEO, Brent Osmond. "Since acquiring the assets in 2024, our technical team has been evaluating opportunities to enhance production and optimize performance. With operatorship successfully transferred to Fiddlehead in late 2025, we are now in a position to begin executing on those opportunities. This workover program is the first step in our broader plan to responsibly grow production and deliver meaningful value for our shareholders."

READER ADVISORIES

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

Cautionary Note Regarding Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information concerning: the business of the

Company, including future plans and objectives and the Debt Settlement; the Company's plans to deploy proceeds from the disposition, the anticipated results of the workover program, and expected production increases and payout periods.

Fiddlehead cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of Fiddlehead, including expectations and assumptions concerning commodity prices, operating conditions, availability of services and equipment, and receipt of all necessary approvals. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Fiddlehead. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Additional information regarding the Company, including risk factors and copies of its continuous disclosure documents, is available under the Company's profile on SEDAR+ at www.sedarplus.ca

The forward-looking statements contained in this news release are made as of the date of this news release, and Fiddlehead does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

SOURCE Fiddlehead Resources Corp.

View original content to download multimedia: http://www.newswire.ca/en/releases/archive/March2026/17/c1283.html

%SEDAR: 00032992E

For further information: FOR FURTHER INFORMATION: For further information concerning Fiddlehead Resources Corp., please contact: Brent Osmond, Chairman, President & CEO, Email: Bosmond@fiddleheadresources.com

CO: Fiddlehead Resources Corp.

CNW 09:20e 17-MAR-26