CanCambria Energy Provides Updated Contingent Resource Evaluation for Flagship Deep Gas Project, Attributable to Strong European Natural Gas Prices, Driving an Increased NPV10 of US$2.04 Billion

Vancouver, British Columbia--(Newsfile Corp. - August 10, 2026) - CanCambria Energy Corp. (TSXV: CCEC) (FSE: 4JH) (OTCQB: CCEYF) ("CanCambria" or the "Company") is pleased to announce a significant increase in the value of the Company's independent contingent resource evaluation for its deep gas project, located on the Company's 100% WI, BA-IX Mining Plot and Kiskunhalas Concession Area ("KCA"), in southern Hungary. The updated independent resource evaluation report, dated July 1, 2026, and effective as of June 30th, 2026 (the "Resources Report"), was prepared by Chapman Hydrogen and Petroleum Engineering Ltd ("CHPE"), an independent qualified reserves evaluator, in accordance with the Canadian Oil and Gas Evaluation (COGE) Handbook, and incorporates a higher long-term European natural gas price of $12.00/MMBtu (TTF[1]) and first gas production commencing in mid-2027.

Based on the updated pricing assumptions, the estimated net present value discounted at 10% ("NPV10") of the Company's base-case, risked 2C Development Pending contingent resource ("2C Development Pending") increased by 16%, from $1.762 billion to $2.04 billion.

2C Development Pending best estimate contingent resource of:

- 2C Contingent Resources "Development Pending" sub-class of 571.9 Bcf and 59.6 MMbbl (net risked recoverable) is unchanged[2].
- NPV10 increases by US$278 million to US$2.04 billion for 2C Development Pending sub-class, risked case.
- The field development model has first production mid-2027 and full field development increasing in 2028 (to six wells per year) with an inventory of 112 wells.

The combined best estimate 2C contingent resources (all classes) for the combined area under ownership net to the Company of 1.1 trillion cubic feet of natural gas and 116.6 million barrels of condensate.

The revised valuation reflects a stronger long-term outlook for European natural gas prices amid heightened macro-geopolitical uncertainty, tightening supply-side fundamentals, and increasing concerns over European energy security. Recent tensions involving Iran and broader instability across the Middle East have further reinforced the strategic importance of secure, domestically sourced natural gas supplies within Europe. In response to these evolving market conditions, CHPE adopted a US$12.00/MMBtu (TTF[1]) gas price assumption, compared to the previous US$10.00/MMBtu (TTF[1]) base-case assumption, resulting in a meaningful increase in the estimated value of the Kiskunhalas project.

European natural gas day-ahead spot prices are currently US$18.50/MMBtu (TTF[1]), while the six-month trailing average exceeds US$15.00/MMBtu, as does the trailing 5-year average. CHPE's price assumption remains approximately 40% below current spot prices, highlighting the conservative nature of the updated evaluation. The resource assessment continues to utilize a Brent crude oil price assumption of US$65.00 per barrel.

Dr. Paul Clarke, President and Chief Executive Officer, stated, "The updated independent resource evaluation demonstrates the significant leverage our Kiskunhalas Project has to long-term European natural gas prices. The increase in the Kiskunhalas Project's NPV10 highlights the value created by a stronger pricing environment while continuing to reflect conservative long-term commodity price assumptions. As one of the largest undeveloped onshore gas projects in Central Europe, we believe the Kiskunhalas Project is well positioned to benefit from Europe's growing focus on secure domestic energy supplies. We remain disciplined in advancing our Kiskunhalas Project while focused on unlocking its substantial value for our stakeholders, with multiple near-term growth catalysts on the horizon."

The updated resources evaluation can be downloaded from **SEDAR+**.

[1] *Dutch TTF (Title Transfer Facility) natural gas benchmark prices used in the CHPE resource evaluation are converted from EUR/MWh* ***to*** *US$/MMBtu using the applicable EUR/USD currency exchange rate and a conversion factor of 1 MWh = 3.412 MMBtu. Commodity price assumptions are expressed in US$/MMBtu throughout the report for consistency.*

[2] *Contingent resource volumes in the Resources Report have been assigned an 80% chance of development by CHPE. With respect to development pending risked contingent resources, there can be no certainty that the project will be developed on the timelines outlined within Resource Report. This chance of development risk factor is an aggregation of risk factors attributable to the identified contingencies. There is uncertainty that it will be commercially viable to produce any portion of the reported contingent resources volumes.*

About CanCambria Energy Corp.

CanCambria Energy Corp. is a Canadian-based exploration and production company specializing in tight gas development. With a globally experienced leadership team, CanCambria focuses on high-quality, de-risked projects with direct access to profitable markets. Leveraging the industry's most advanced technologies the Company aims to commercialize their flagship asset, the 100% owned Kiskunhalas Project in southern Hungary, a significant gas-condensate resource in the heart of Europe.

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CAUTIONARY NOTE ON FORWARD-LOOKING INFORMATION

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

Certain information other than statements of historical facts contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the Resources Report, including, without limitation, the estimated NPV10, the 2C Development Pending estimate and the potential for first gas production commencing in 2027; the advancement of the Company's Kiskunhalas Project, including, without limitation, the potential increase in estimated value of the Kiskunhalas Project, the Kiskunhalas Project's leverage to long-term European natural gas prices and the potential of the Kiskunhalas Project to benefit from Europe's growing docus on secure domestic energy supplies; the Company unlocking substantial value for its stakeholders; the Company's focus on high-quality, de-risked projects with direct access to profitable markets and the Company's business plans, expectations, capital costs and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control, including, without limitation, risks that the estimates from the Company's Resources Report may not be realized as contemplated, or at all; risks that the Kiskunhalas Project may not advance as contemplated, or at all; risks that the Company may not unlock substantial value for its stakeholders as contemplated, or at all; risks that the Company may not be able to carry out its exploration plans as contemplated, or at all and risks related to the Company's business plans, expectations, capital costs and objectives. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

OIL AND GAS INFORMATION ADVISORY

The disclosure in this news release summarizes certain information contained in the Resources Report but represents only a portion of the disclosure required under National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"). Full disclosure with respect to the Company's resources will be contained in the Company's Form 51-101F1 for the year ended December 31, 2026, which will be filed on SEDAR+ (www.sedarplus.com). All estimates of net present values in this news release are based on estimates of future operating and capital costs and CHPE's forecast prices as of July 1, 2026, and have been made assuming the development of each property in respect of which the estimate is made will occur, without regard to the likely availability to the Company of funding required for that development. The reserves and resource definitions used in this evaluation are the standards defined by the Canadian Oil and Gas Evaluation Handbook (COGE) reserve definitions, are consistent with NI 51-101 and are used by CHPE. The net present values of future net revenue attributable to the KCA resources estimated by CHPE do not represent the fair market value of those resources. Other assumptions and qualifications relating to costs, prices for future production, and other matters are summarized herein.

The Resources Report evaluated the Company's interest within the BA-IX Mining License and the KCA. Contingent resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by the application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political and regulatory matters or a lack of markets. It is also appropriate to classify as contingent resources the estimated discovered recoverable quantities associated with a project in the early evaluation stage. The contingent resources volumes estimated in the Resources Report are considered contingent until such time as there are additional delineation wells confirming reservoir quality and continuity, refinement of the commercial development plan, regulatory approval for full field development, corporate commitment to move forward and financing for commercial development. Contingent resources are further classified in accordance with the level of certainty associated with the estimates as described below and may be subclassified based on project maturity and/or characterized by their economic status. Contingent resources are further classified as "High", "Best" and "Low" in accordance with the level of certainty.

The contingent resources estimated in the Resources Report are classified as "economic contingent resources", which are those contingent resources that are currently economically recoverable. All such resources are further sub-classified with a project status of "development pending", meaning that resolution of the final conditions for development are being actively pursued. The recovery estimates of the Company's contingent resources provided herein are estimates only and there is no guarantee that the estimated resources will be recovered. There is uncertainty that it will be commercially viable to produce any portion of the resources. Actual recovered resources may be greater than or less than the estimates provided herein.

Abbreviations

Bbl	barrels
Bcf	billion cubic feet
MM	million
MMbtu	million British thermal units
MWh	megawatt-hour

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