# Lotus Creek Exploration Inc. Announces Non-Core Asset Disposition and Completion of the Borrowing Base Review

Calgary, Alberta--(Newsfile Corp. - April 22, 2026) - Lotus Creek Exploration Inc. (TSXV: LTC) ("Lotus Creek" or the "Company") is pleased to announce that today the Company has sold its non-core assets located in Tableland, Saskatchewan (the "Tableland Assets") to an arm's length third party (the "Purchaser") for aggregate proceeds of $13.0 million (the "Transaction"). The Transaction was completed pursuant to an asset purchase and sale agreement between the Company and the Purchaser entered into on April 22, 2026. The average production from the Tableland Assets in March 2026 comprised of approximately 300 boe/d (80% crude oil), primarily from the Bakken and Torquay formation. The Company intends to use the proceeds to repay the debt outstanding under its credit facilities. The Company's semi-annual borrowing base review with ATB Financial was completed on April 21, 2026, extending the maturity date of the credit facilities to May 31, 2028, with no change to the Company's $40.0 million borrowing base. The Company will provide an update to shareholders on April 27, 2026 in conjunction with the release of its Q1 2026 financial results.

**FOR FURTHER INFORMATION ABOUT LOTUS CREEK PLEASE CONTACT:**


Kevin Johnson
President & CEO
403-538-8435

Mitchell Harris
VP Finance & CFO
403-444-1465

Email: info@lotuscreek.ca
Website: www.lotuscreek.ca


Forward-looking Information and Statements

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "strategy" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains forward-looking information and statements pertaining to the following: the intended use of the net proceeds from the Transaction; and the intent of the Company to provide a further update to shareholders on April 27, 2026 in conjunction with the release of its Q1 2026 financial results. The forward-looking information and statements contained in this press release reflect several material factors and expectations and assumptions of Lotus Creek including, without limitation: that the net proceeds from the Transaction will not be used for any other purposes other than as anticipated herein; and that the Company will release its Q1 2026 financial results on the currently expected timing and the Company will provide an update at such time. Lotus Creek believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable, but no assurance can be given that these factors, expectations and assumptions will prove to be correct. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation: risks of any delay in holding its board of directors meeting to approve, or any delay in releasing, its Q1 2026 financial results; the risk that management or the board of directors of the Company allocating the net proceeds from the Transaction to purposes other than those identified herein; and certain other risks detailed from time to time in Lotus Creek's public documents including risk factors set out in Lotus Creek's annual information form for the year ended December 31, 2025, which is available on SEDAR+ at www.sedarplus.ca. The forward-looking information and statements and FOFI contained in this press release speak only as of the date of this press release, and Lotus

Creek does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

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