CONDOR ENERGIES INC

CORPORATE PRESENTATION | September 2026

THAT'S ENERGY

to Deliver Sustainable Cashflows and Shareholder Value

TSX: CDR   www.condorenergies.ca

COMPANY SNAPSHOT

Energizing Condor's Future

Central Asia’s 20-year Trailblazer: Developing sustainable energy sources and critical minerals using proven Western technologies

17,122

BOEPD PRODUCTION

August 2026 average daily production
Up 55% from December 31, 2025

$50 million

Q2 2026 YTD REVENUE

Up 20% from 2025

$400 million

MARKET CAP

86.4 million common shares
at $4.62 per share

UZBEKISTAN

Operating 8 Gas Fields

- Only Western gas producer in Uzbekistan
- 282 km², 75 wells, licenses to 2044
- Multi-well horizontal drilling underway
- Field compression under fabrication

KAZAKHSTAN

Building Central Asia's 1st LNG

- 1st LNG planned for Q2 2027 at Saryozek
- 200,000 L/day LNG facility arrives Q4 2026
- Displaces diesel, 30% lower GHG
- Feed gas secured at 3 strategic locations

KAZAKHSTAN

Critical Minerals Developments

- 2 licenses, 40,300+ ha in Chu Sarysu
- Cu, Li, Mn and Cs identified
- Rio Tinto and Ivanhoe next door
- Aeromag results under evaluation

Canadian based and TSX listed since April 2011 | Started in 2006 by Osisko Mining Group founders | 100+ years combined Central Asia experience

STRATEGY

Our Diverse Portfolio's Value Realization Strategy

Grow existing gas production and fund cleaner fuels and critical minerals across Central Asia

01

STRONG FOUNDATION

Gas Production, Uzbekistan

Increasing Production & Cash Flow

- Drill 13 new wells in 2026
- Install field compression at Kumli, +30 MMscf/day once commissioned
- Ongoing workovers and field optimization programs

02

RAPID CASH FLOW GROWTH

Modular LNG, Kazakhstan

Central Asia's First LNG Production

- Phase 1 LNG sales initiating Q2 2027
- 1st facility to arrive in Kazakhstan Q4 2026
- Finalize LNG off-take and execute project financing

03

MATERIAL UPSIDE

Critical Minerals, Kazakhstan

Critical Mineral Opportunities

- Interpret aeromagnetic survey for Cu and Li brines
- Monitor ongoing copper exploration in adjacent licenses
- Investigate copper in-situ recovery potential

Strong Foundation to Material Upside: Each initiative helps fund and de-risk the next

REGION

Advantages of Central Asia

Rapidly growing domestic energy and critical minerals demand with significant remaining resources


Tashkent City, Uzbekistan

Stable & Safe Operating Environment

Multiple super majors continue expanding and are actively invested across the region

Chevron ExxonMobil Shell RioTinto Cameco IVANHOE MINES

$430B of Foreign Direct Investment

Kazakhstan alone has attracted $430B in FDI since independence, underscoring the region's investment credibility

Strategic Transportation Corridor

The Trans-Caspian TITR connects Europe to China, the shortest route while avoiding Russia and the Middle East

Application of Proven Technologies

Condor deploys Western drilling and operations, LNG production and critical mineral technologies across Uzbekistan and Kazakhstan

SECTION 01

Gas Production Uzbekistan

First mover advantage: Condor is the **first and only Western natural gas producer** in Uzbekistan

8	**75**	**282**	**2044**
GAS FIELDS	PRODUCING WELLS	KM^2 LAND AREA	CONTRACT EXPIRY

Modern Technologies Unlock Scalable Growth

Technologies are monetizing a large, underdeveloped gas position

Regional Extent, Light Historic Development

- First western mover into prolific Amu Darya Gas Basin
- 109 sections equivalent (282 km²) across 8 gas fields and 75 producing wells
- Western Canadian fields (Jean Marie, Cardium) provide development analogies

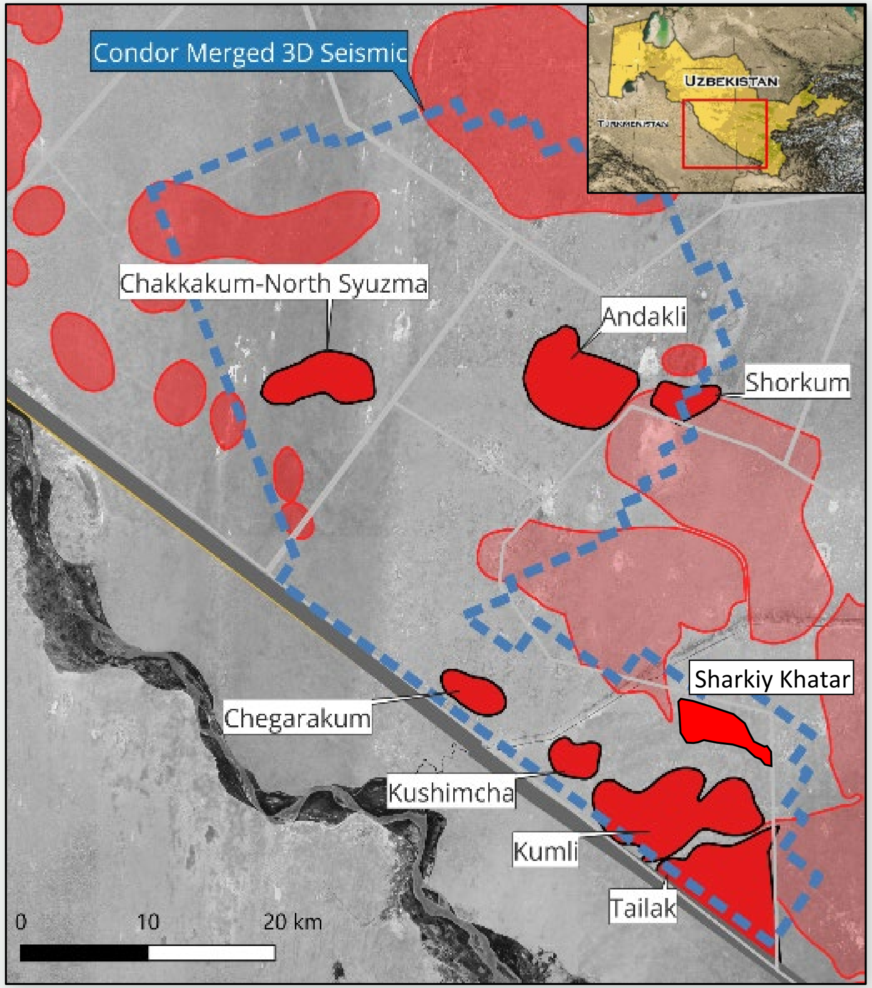
Material Growth Through Modern Technologies

- 1,462 km² of reprocessed 3D seismic covering all fields
- Horizontal wells utilizing RSS and geosteering techniques
- Pad drilling and sim-op efficiencies
- Coil tubing acid completions
- Natural gas field booster compression

Execution Underway with Strong Initial Results

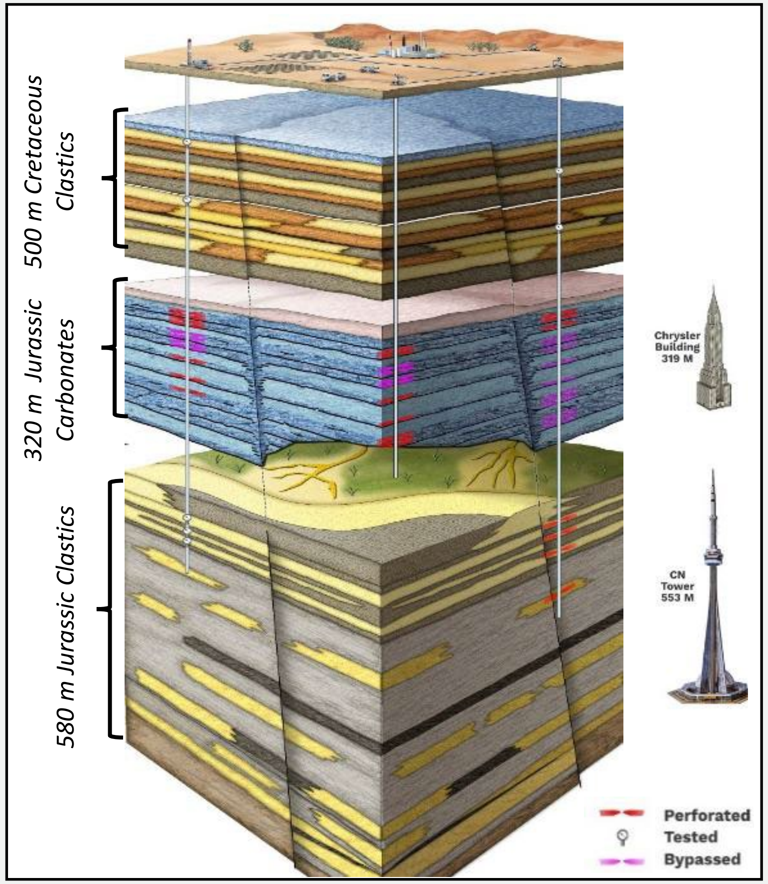
- August 2026: 17,122 boe/d, up 55% YTD
- 7 wells drilled thus far, on track to drill 13 wells in 2026
- New wells flowing to sales within a day of completion

Condor's 8 gas fields (dark red)



Stacked Reservoirs Support Multi-Year Inventory

Extensive drilling inventory across multiple play and reservoir types

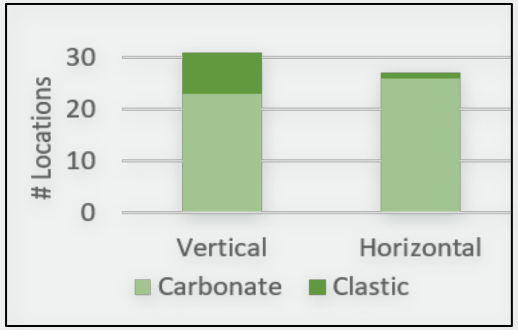


Stacked reservoir column

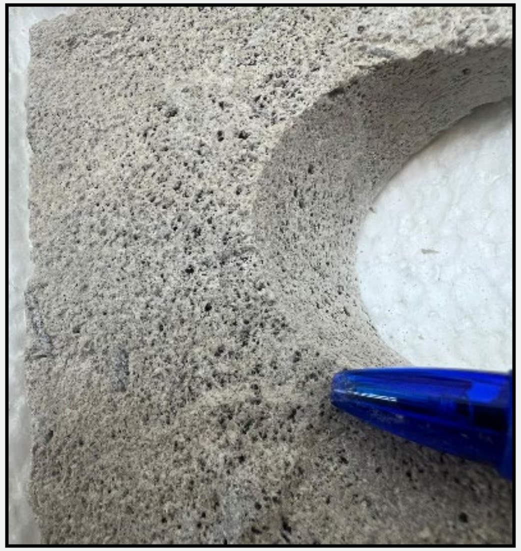
58 Wells in Inventory

1,400-Meter Column of Stacked Reservoirs

- Prior to Condor, nearly all production came from carbonates
- Deeper Jurassic Clastics recently proven and becoming a strong focus:
  - Two clastics workovers averaged 13.3 MMscf/d (2,217 boe/d) over 90 days
  - Emerging inventory of clastics targets in northern fields
  - 2027 clastics wells will each target IP rates of 10 MMscf/d (1,667 boe/d)



Well Type Inventory



Kumli core with porosities over 25%

Kumli Results Validate Development Strategy

Western technologies have identified an extensive opportunity base

15.5 MM SCF/D	14.8 MM SCF/D	13.0 MM SCF/D
IP rate on K-46 Hz*	IP rate on K-47 Hz**	IP rate on K-43 Hz***

Average tested IP: 14.4 MMscf/d with performance exceeding pre-drill type curves

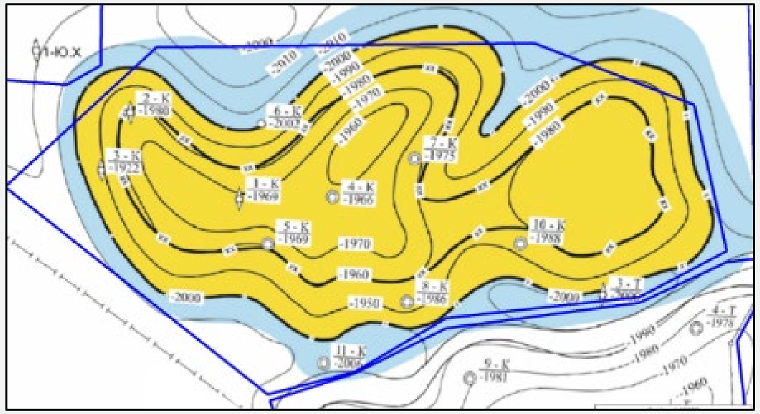
Kumli Strategy is Delivering

- Reprocessed 3D identified undeveloped structures
- Kumli NW (Structure #1) consistently delivering strong flow rates
- Multiple undrilled reservoirs remain
- Workflow being applied to other Condor fields

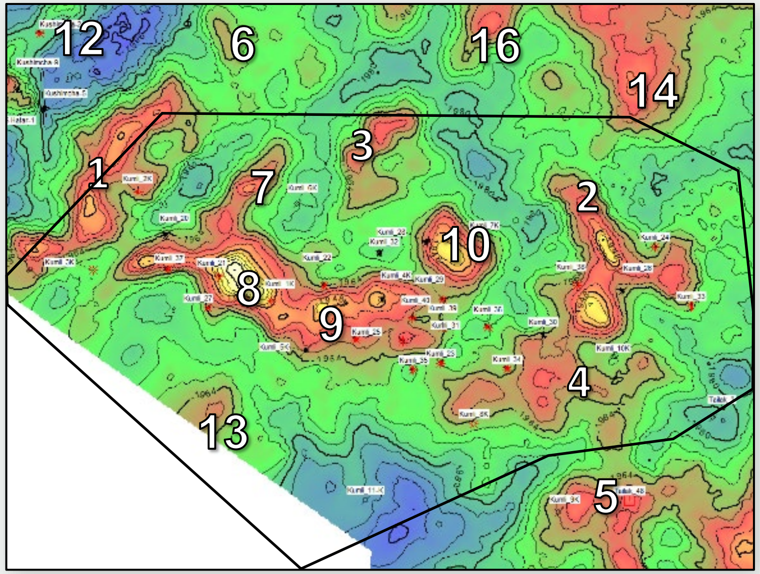
Program Scaling Ongoing

- Multi-rig program currently completing K-48 hz and K-50 hz wells that target a deeper zone
- K-49 and K-51 hz locations queued for deeper zones
- Engineering design shifting towards northern fields in anticipation of 2027

*4-hour test on 52/64" choke, flowing tubing pressure 1,235 psi
**6-hour test on 3/4" choke, flowing tubing pressure 1,385 psi
***4-hour test on 1" choke, flowing tubing pressure 667 psi



Prior Kumli mapping



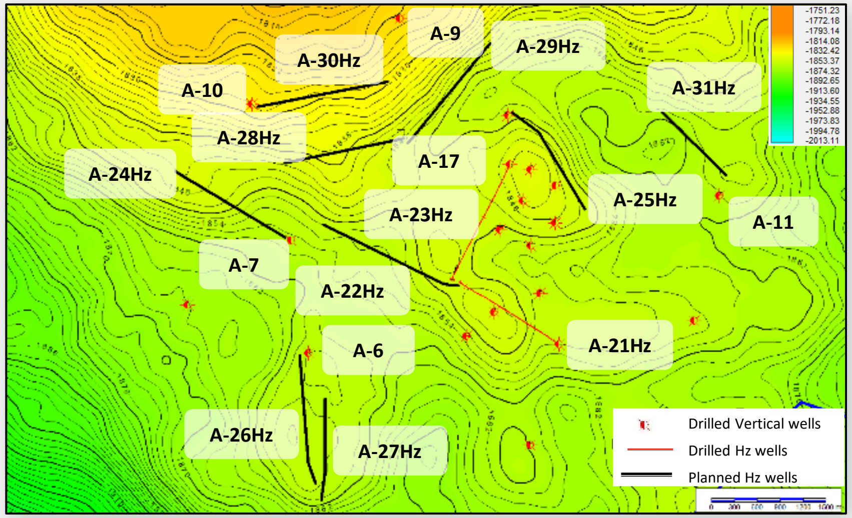
Kumli field after 3D reprocessing: 18 target structures

Northern Fields Become The Next Growth Engine

Drilling inventory expands and sets the stage for the next phase of growth

Pursuing Large Area of Proven Gas Charge at Andakli

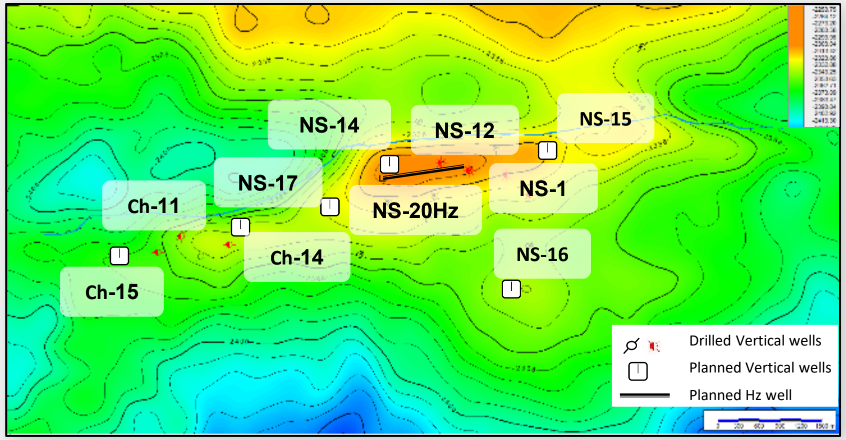
- Identified and tested regional gas charge outside of structural closure
- Opens significant area of prospective drilling acreage
- Commerciality of horizontal development program is derisked
- 2027 horizontal program focused on exploiting resource between vertical control points



Andakli Field structure map

Jurassic Clastics New Play Development at North Syuzma

- Opens large fairway and broadens drilling inventory
- Clastic shorefaces similar to WCSB Cardium and Viking fields
- Prospective fairway covers vast area between North Syuzma and Andakli



Syuzma – Chakkakum Field structure map

Drilling and Compression Form Next Phase of Growth

Multiple initiatives to increase gas production rates and cash flow

ACTIVE DRILLING

13 - 16 New Wells in 2027

- 13 wells targeted in 2026: three recent hz wells tested +13 MMscf/d IP
- Two rigs continue to operate through 2027
- US$3.7 MM avg well cost, complete Kumli NW program and then expand

FIELD COMPRESSION

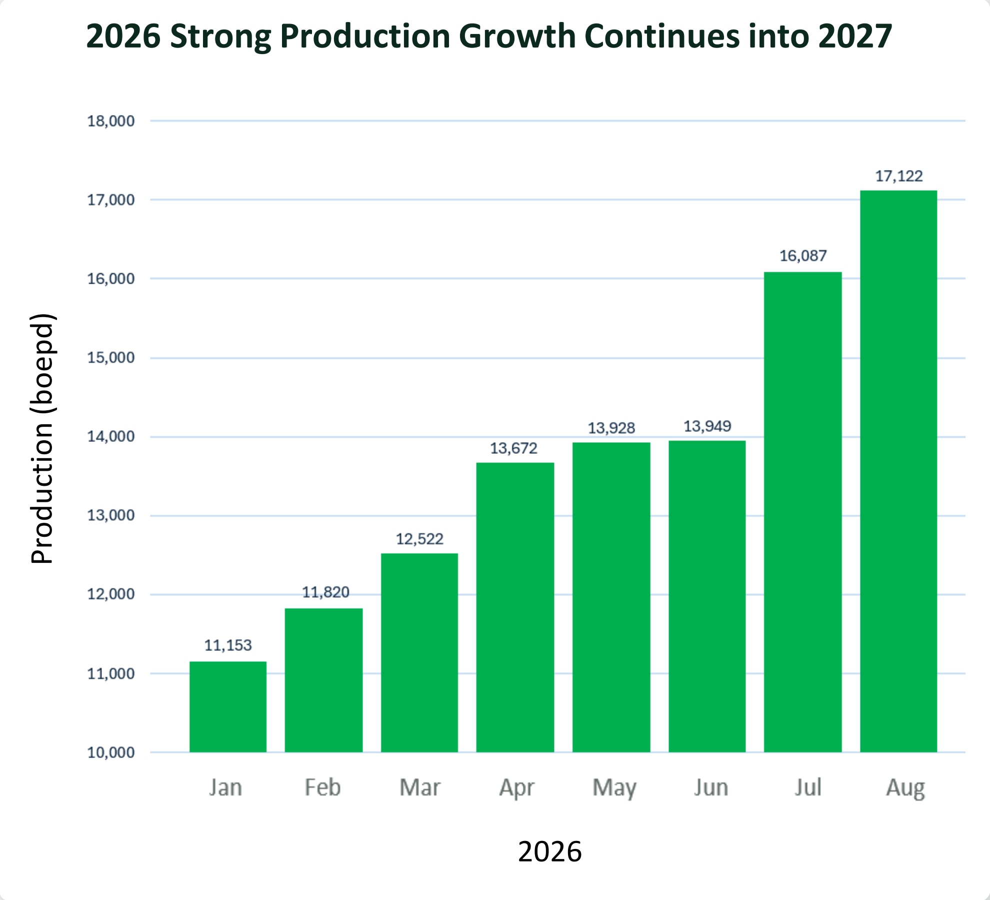
30 MMscf/d Incremental at Kumli

- 1200 kW booster compressor contract awarded, engineering work ongoing
- US$25 MM cost, commissioning Q2 2027
- Offsets the 20% legacy well decline rate

PRODUCTION GROWTH

17,122 boepd*

- New wells, workovers and optimizations
- Monthly production rising through 2026 and planned for 2027
- Reviewing 2026 production guidance exit rate of 18,000 – 20,000 boepd



*August 2026 production average: up 55% YTD

CONDOR
ENERGIES INC

SECTION 02

Modular LNG Kazakhstan

Central Asia's first LNG producer, displacing diesel with cleaner, cost-effective transportation fuel to enhance energy security

Q2 2027
1st LNG PRODUCTION

2.5 MM
LITRES/DAY LNG FROM FEEDGAS ALLOCATIONS

3
STRATEGICALLY LOCATED FEEDGAS LOCATIONS

30%
LOWER GHG EMISSIONS VS DIESEL FUEL

Modular LNG Overview

Applying proven liquefaction technologies and end-user applications: a virtual pipeline for regions without infrastructure

What is LNG?

Natural gas cooled to -162°C, stored at 1/600th the gas volume.
Non-explosive, non-corrosive, evaporates quickly if released.

Modular Benefits

Modular plants localize LNG production and distribution: the 'virtual pipeline'.
Phased development accommodates market share growth in a new region.

Proven Industrial Uses

Energy intensive applications: Long distance road freight, rail, marine, mine haul trucks.
China has over 1 million LNG fueled trucks*
and over 3000 LNG fueling stations**

Fabrication is complete on Condor's 1st LNG liquefaction unit

LNG increases locomotive operating ranges

LNG fueled long haul transport trucks = 1250 km range

*as per: iifiir.org/en/news/one-million-lng-fuelled-trucks-in-china-in-2025

**as per: Sichuan Clean Energy Automobile Industry Association*

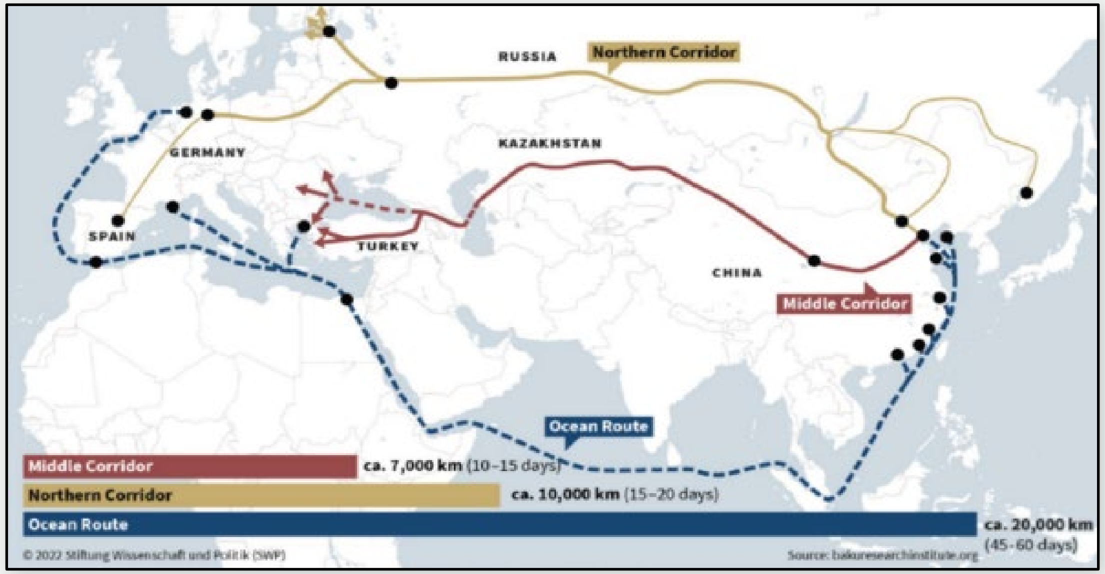
LNG Advantages for Kazakhstan

LNG Increases Clean Fuel Supply for Kazakhstan's Strategically Important TITR Expansion

- TITR 'Middle Corridor': fastest Asia-Europe route via Kazakhstan
  - Avoids Russia and the Middle East entirely for road and rail
- Condor LNG will offset recent critical diesel shortages

Multiple End-User Benefits

- Longer operating range and faster delivery times
- Fuel and maintenance costs are lower
- Materially reduces GHG: 30% reduction compared to diesel



Trans-Caspian International Transportation Route (TITR in red)

Condor's current and planned LNG facility locations in Kazakhstan

Strategically Located LNG Feed Gas Allocations Already Secured at Saryozek, Kuryk, and Bestamak

Saryozek Phase 1 LNG Production in Q2 2027

Fully supports the Government's strategic focus on energy security solutions that provide viable diesel fuel alternatives

200,000
Phase 1 LNG Liters/Day

750,000
Phase 2 LNG Liters/Day

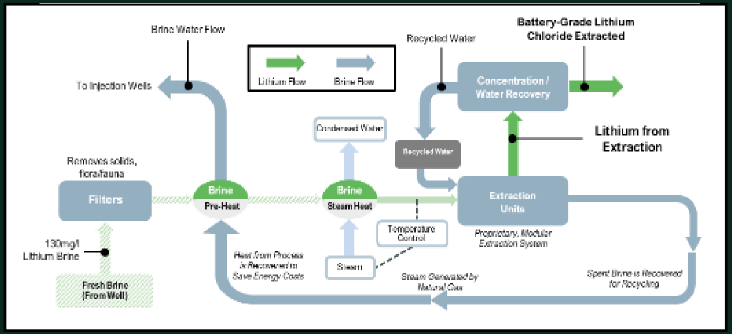
- Saryozek LNG will be developed in 2 phases
  - Phase 1 Capex = US$ 30 MM and commissioning targets Q2 2027
  - Phase 2 Capex = US$ 60 MM and commissioning targets Q2 2028
- Advancing third-party financing discussions for Phase 1 and Phase 2
- Finalizing off-take agreements
- Engineering design for LNG facilities at Kuryk and Bestamak planned for Q1 2027
  - Kuryk LNG facility = 890,000 liters/day
  - Bestamak LNG facility = 850,000 liters/day

Saryozek Phase 1 LNG Liquification Facility

SECTION 03

Critical Minerals Kazakhstan

Copper, Lithium, Manganese and Cesium in the world's 3rd largest sedimentary copper basin



Direct Lithium Extraction (DLE) brine processing

2
ACTIVE LICENSES

40,300
HECTARES

130 mg/L
PEAK LITHIUM CONCENTRATION*

6 yrs
LICENSE TERM

*as per Ministry of Geology of the Republic of Kazakhstan

Critical Mineral Licenses in Kazakhstan

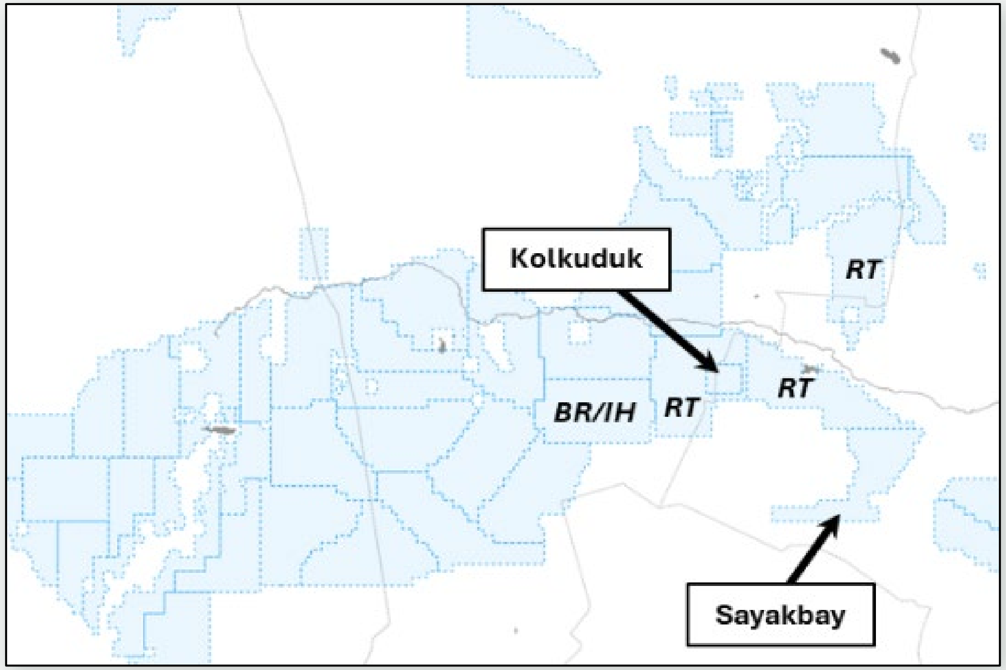
Awarded 2 × 6-year licenses with over 40,300 hectares in the Chu Sarysu Copper Basin

License Position & Geology

- Kolkuduk + Sayakbay sit in the world's 3rd largest sedimentary copper basin
- Faulted, geothermally active: mineralized brines migrate into reservoirs
- Brine reservoirs identified from historic wireline and log data
- Up to 130 mg/L lithium from Lower Carboniferous at Kolkuduk*
- Cu, Li, Mn, Cs and Sr identified

Major Miners Active Next Door

- Rio Tinto is coring for copper around Kolkuduk
- Ivanhoe: US$150 MM copper commitment in Kazakhstan over 3 years**
- Ivanhoe announced a 'significant' discovery south of Sayakbay
- Condor aeromag survey complete, evaluation underway



Condor's Kolkuduk and Sayakbay critical minerals licenses

Extensive license awards across this region over the past 18 months

*Ministry of Geology of the Republic of Kazakhstan | **Ivanhoe Mines (TSX: IVN) website

Environment, Social & Governance

E Environment

- Introducing LNG production to reduce diesel fuel usage and GHG emissions
- 30% lower GHG, 95% lower particulate, 100% lower sulphur vs diesel
- DLE lithium brine extraction supporting EV battery manufacturing
- Implementing Canadian Health, Safety & Environmental training and policy guidelines

S Social

- Donated over $5 million to social programs in regions where Condor operates
- Invested over $1.6 million in training and educating employees internationally
- Continued commitment to train and mentor nationals in new projects
- Lead Sponsor of the 2026 Grand Slam Judo Event in Tashkent, Uzbekistan

G Governance

- Comprehensive set of policies and practices for staff, management and Board
- Seasoned international management applying best international practices
- Robust system of corporate governance and internal controls
- Publicly listed on TSX with full Canadian securities regulatory compliance

Near-Term Priorities & Catalysts

A strong foundation for sustainable growth across three distinct, first-mover energy security initiatives

01 Increase Gas Production · Uzbekistan

Multi-well horizontal drilling program underway · Field compression procurement and construction · Field optimization and workover programs · Capital-efficient investments using modern field and reservoir management

02 Execute LNG Financing & Operations · Kazakhstan

Finalize project funding · Initiate 1st LNG production in Q2 2027 · Initial customers: transport trucks, national railways, mines · LNG projects benefit from massive TITR infrastructure expansion

03 Advance Critical Minerals · Kazakhstan

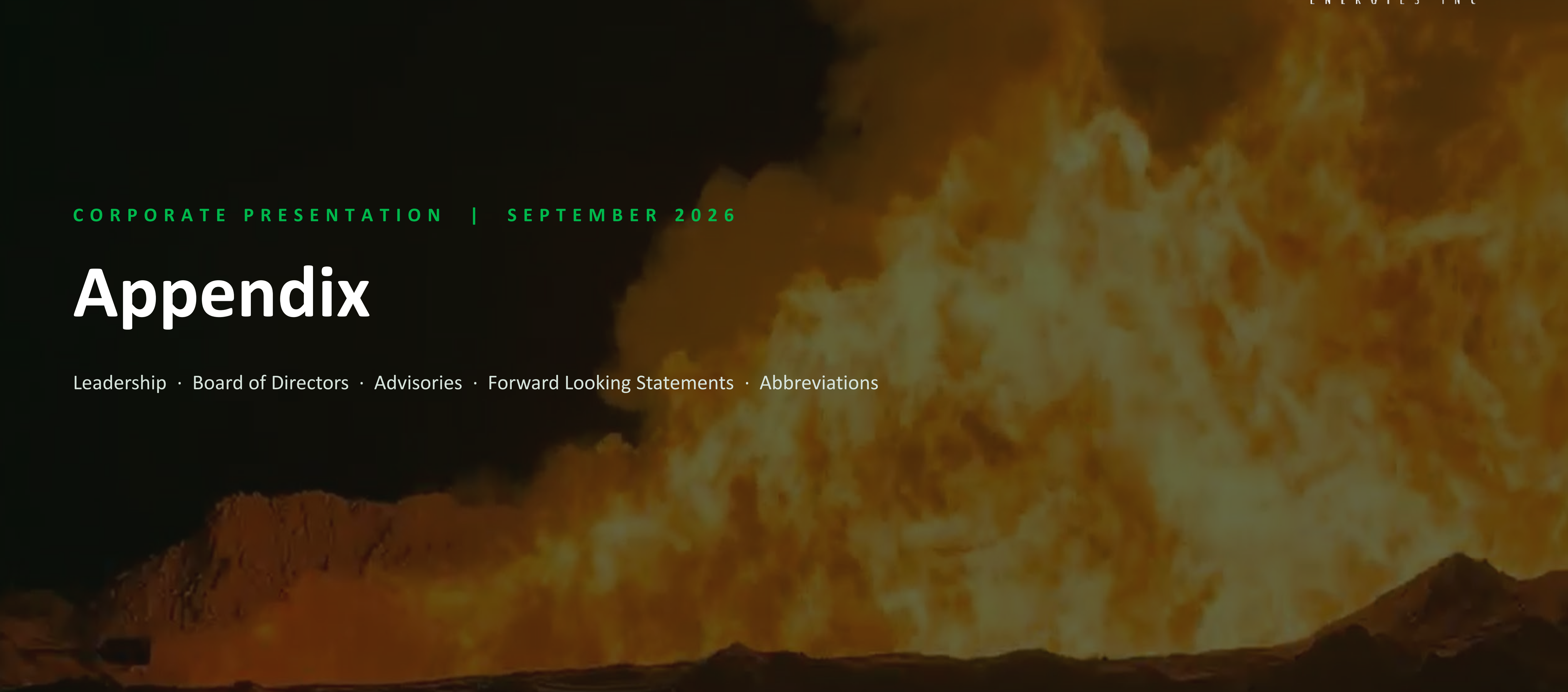
Recent aeromagnetic survey being evaluated · Active copper exploration by Rio Tinto and Ivanhoe in adjacent licenses · Drill and test wells in 2027 to confirm lateral extent, continuity and concentrations

The Right Team, in the Right Place, at the Right Time

CORPORATE PRESENTATION | SEPTEMBER 2026

Appendix

Leadership · Board of Directors · Advisories · Forward Looking Statements · Abbreviations



Condor's Leadership Team

Decades of international experience with a combined 100+ years working in Central Asia

DS	SQ	MP	TM	NS
Don Streu	**Sandy Quilty**	**Matt Pachell**	**Trent Mercier**	**Norman Storm**
President, CEO & Director	VP Finance & CFO	COO	VP & General Counsel	Managing Director
40+ yrs oil & gas. 22 yrs Chevron (Angola, Indonesia, Nigeria, Canada, USA). Honorary Consul of Kazakhstan for Alberta.	35+ yrs international O&G. Chartered Accountant. Former VP Finance Arawak Energy. PwC. 30+ yrs Central Asia.	26+ yrs geoscience & management. Former Anadarko, Talisman. B.Sc. and M.Sc. Geology. APEGA Professional Geoscientist.	International resource project transactions. Former partner Norton Rose Fulbright and Stikeman Elliott. 25+ country experience.	30+ yrs Kazakhstan business. Co-founder Osisko Mining (Canada's largest gold mine). Founded Kazakhstan's 1st intl transport co.

Full biographies on the following pages

Condor's Board of Directors

DB

Dennis Balderston

Chairman, Chair of Audit Committee

Former Partner at E&Y

AJ

Andrew Judson

Lead Director, Chair of Governance Committee

Director of Cavvy Energy. Chairman of Drift Resource. Director of Field Safe.

WZ

Werner Zoellner

Director

Founder of Patrimonium Private Equity. Director of Deutsche Rohstoff AG.

JC

John Chambers

Director, Chair of Reserves HSE Committee

Director of Tenaz Energy. Former Vice Chair and President, GMP First Energy.

Management Biographies

Don Streu

President, CEO & Director

Mr. Streu has over 40 years experience in the oil and gas industry including 22 years with Chevron working in Angola, Indonesia, Nigeria, Canada and the United States. He was the asset manager of Angola's first deepwater production, a 100,000 bopd operation from discovery to first oil in only 30 months. As Chevron Indonesia's Planning Manager he oversaw 350,000+ bopd. He was also Asset Manager for Chevron Nigeria Limited managing 250,000 bopd offshore production. President and CEO of Condor since September 2008. Currently Honorary Consul of the Republic of Kazakhstan for Alberta. Board Director of Tethys Petroleum (TSX-V:TPL).

Sandy Quilty

VP Finance & CFO

Chartered Accountant with over 35 years experience in international oil and gas. Has worked for exploration, production and service companies in Canada, UK, Netherlands, China, the United States and over 30 years in Kazakhstan and other CIS countries. Articled at Pricewaterhouse. Previously VP Finance at Arawak Energy Corporation, CFO at Altius Energy Corporation, and Finance and Accounting Manager at Fracmaster/BJ Services.

Matt Pachell

COO

Over 26 years of experience in geoscience and cross-disciplinary managerial roles. Previously VP Development and Exploration at Pieridae Energy and held technical and managerial roles at Anadarko Petroleum, Talisman Energy, Condor Petroleum, and Ikkuma Resources. B.Sc. Geology (cum laude) from Denison University, M.Sc. Geology from Utah State University. APEGA Registered Professional Geoscientist, Certified Petroleum Geologist and Qualified Reserve Evaluator (AAPG).

Management Biographies

Trent Mercier

VP & General Counsel

Specializes in international resource project transactions and public-private investment law, advising operating companies, supply companies, financial institutions and governments on resource projects in 25+ countries. Former partner and global co-chair of the oilfield services group of Norton Rose Fulbright and partner at Stikeman Elliott. Co-author of world-leading investment agreement forms for investor-state oil and gas projects. Published author and former instructor at the University of Calgary on International Petroleum Transactions. Education in geology with Alberta energy regulator experience.

Norman Storm

Managing Director

Conducting business in Kazakhstan for over 30 years across oil and gas E&P, mining, oilfield services, international transportation, and manufacturing. Managing Director of Eurasia Resource Value SE, the European-based private investment fund that is the founder of Condor Energies. Co-founder of Osisko Mining, the developer of Canadian Malartic, Canada's largest gold mine near Val d'Or, Quebec. Co-founded Kazakhstan's first international transport company, a founding member of KAZATO (IRU customs bonding for road transportation). Served major regional projects including Kumtor Gold, Petro-Kazakhstan, Tengizchevroil, Kashagan, and Shell Temir.

Advisories & Definitions

Barrels of Oil Equivalent Advisory

References to barrels of oil equivalent ("boe") are derived by converting gas to oil at 6 Mcf:1 bbl based on energy conversion at the burner tip. This does not represent a value equivalency at the wellhead. Given current price differentials, using 6 Mcf:1 bbl may be misleading if used in isolation.

Non-Controlling Interest, Uzbekistan

A third-party shareholder holds 49% of the shares of Condor Natural Gas B.V., the sole shareholder of the Company's subsidiary conducting the production enhancement services project in Uzbekistan.

Non-Controlling Interest, Kazakhstan LNG

A third-party shareholder holds 10% of the shares of Condor LNG Ltd., the sole shareholder of the Kazakhstan subsidiaries developing the LNG project in Kazakhstan.

Forward Looking Statements (1 of 3)

Certain statements contained in this presentation constitute forward looking statements. These statements may relate to future events or Condor's future performance. All statements other than statements of historical fact are forward looking statements. The use of any of the words "plan", "continue", "estimate", "expect", "ongoing", "remain", "may", "will", "target", and "potential" and similar expressions are intended to identify forward looking statements. These 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 statements. No assurance can be given that these expectations will prove to be correct, and such forward looking statements included in this presentation should not be unduly relied upon. These statements speak only as of the date of this presentation. In addition, this presentation may contain forward looking statements and forward-looking information attributed to third party industry sources.

Without limitation, this presentation contains forward looking statements pertaining to the following: the timing and ability to increase gas production; the extent to which prior gas testing results are indicative of future production results; the timing and ability to increase revenues and cash flows from drilling new wells; the timing and ability to drill 13 wells in 2026; the timing and ability to drill 13-16 new wells in 2027; the timing and ability for new horizontal wells to deliver 10 plus MMscf/day initial production rates; the timing and ability to put newly drilled wells onto production; the timing and ability to complete workovers; the timing and ability of workovers to increase production; the timing and ability to design, construct and commission the field booster compression facility; the timing and ability of field compression to increase production; the timing and ability to apply modern technologies to drill new wells, increase production and unlock scalable growth; the timing and ability for the northern fields to become the next growth engine; the timing and ability to realize rapid cash growth; the timing and ability to realize and expand the drilling inventory; the timing and ability to receive and utilize the feed gas allocations; the timing and ability to produce, supply and sell LNG; the timing and ability to deliver the LNG facility to Kazakhstan; the timing and ability to construct and commission the LNG facilities; the timing and ability to produce the planned LNG volumes; the initial customers for LNG; the timing and ability to finalize off-take agreements on favorable terms; the timing and ability for LNG to displace diesel fuel; the timing and ability to transport and store LNG; the timing and ability for LNG to be more environmentally friendly than diesel; the timing and ability to generate lower GHG, particulate and sulphur emissions; the timing and ability to design additional LNG facilities; the timing and ability to develop lithium brine and other potential critical mineral deposits; the potential for the critical mineral license areas to contain commercials deposits; the extent to which prior lithium testing results are indicative of future testing results; the timing and ability to interpret and evaluate the aeromagnetic surveys; the timing and ability to monitor ongoing copper exploration in adjacent licenses; the timing and ability to investigate copper in-situ recovery potential; the timing and ability to drill critical minerals wells; the timing and ability to confirm lateral extent, continuity and concentrations in new drilled wells; the timing and ability to access pipelines and sales markets; the timing and ability to obtain the various approvals and to conduct the Company's planned activities; the expectations, timing, and costs of the Company's planned activities; and the timing and ability to obtain future funding for the Company's planned activities on favorable terms, or at all.

Forward Looking Statements (2 of 3)

Regarding lithium historical estimates, the Company is not treating the historical estimate as current mineral resources or mineral reserves as additional drilling and testing is necessary, and a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. It is uncertain if further drilling will result in the area being delineated as a mineral resource or reserve.

The forward-looking statements included in this presentation are expressly qualified by this cautionary statement and are made as of the date of this presentation. Condor does not undertake any obligation to publicly update or revise any forward-looking statements except as required by applicable securities laws.

With respect to forward looking statements and forward looking information contained in this presentation, assumptions have been made regarding, among other things: the ability to obtain qualified staff and equipment in a timely and cost efficient manner; the regulatory framework governing royalties, taxes and environmental matters; the ability to market natural gas production; the applicability of technologies for recovery and production of natural gas reserves; the recoverability of natural gas reserves; future development plans for Condor's assets proceeding substantially as currently envisioned; future capital expenditures; future cash flows from production meeting the expectations stated herein; future debt levels; operating costs; the geography of the areas of exploration; the impact of increasing competition; and the ability to obtain financing on acceptable terms.

By its very nature, such forward-looking information requires Condor to make assumptions that may not materialize or that may not be accurate. Forward-looking information is subject to 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; the timing of regulatory approvals; the results of exploration and development drilling and related activities; prior lithium testing results may not be indicative of future testing results or actual results; imprecision of reserves estimates and ultimate recovery of reserves; the effectiveness of lithium mining and production methods including DLE technology; historical production and testing rates may not be indicative of future production rates, capabilities or ultimate recovery; the historical composition and quality of oil and gas may not be indicative of future composition and quality; general economic, market and business conditions; industry capacity; uncertainty related to marketing and transportation; competitive action by other companies; fluctuations in commodity prices; the effects of weather and climate conditions; fluctuation in interest rates and foreign currency exchange rates; the ability of suppliers to meet commitments; actions by governmental authorities, including increases in taxes; decisions or approvals of administrative tribunals and the possibility that government policies or laws may change or government approvals may be delayed or withheld; changes in environmental and other regulations; risks associated with oil and gas operations, both domestic and international; international political events; and other factors, many of which are beyond the control of Condor; and capital expenditures may be affected by cost pressures associated with new capital projects, including labour and material supply, project management, drilling rig rates and availability, and seismic costs.

Forward Looking Statements (3 of 3)

These risk factors are discussed in greater detail in filings made by Condor with Canadian securities regulatory authorities including the Company's: Annual Information Form, Consolidated Financial Statements and related Management's Discussion and Analysis for the year ended December 31, 2025, and the interim condensed consolidated financial statements of the Company as at and for the three and six months ended June 30, 2026, which may be accessed through the SEDAR+ website (www.sedarplus.com).

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Market and Industry Data and Forecasts

Any market share, industry data and other statistical information contained in this presentation is based on a variety of sources, including internal data and estimates based on management's beliefs, independent industry publications, government publications, reports by market research firms or other published independent sources. Such publications and reports generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such information. Our internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which we operate, as well as data from our internal research, and include assumptions made by us which we believe to be reasonable based on our knowledge of our industry and our markets, and such information has not been verified by any independent sources.

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Abbreviations

$	Canadian Dollars
%	Percent
°C	Degrees Celsius
boepd	Barrels of oil equivalent per day
bopd	Barrels of oil per day
BTU	British Thermal Units
CIS	Commonwealth of Independent States
Cu	Copper
E&P	Exploration and Production
EV	Electric Vehicle
GHG	Green House Gas
IP	Initial Production Rate
ISO	International Organization for Standardization
Li	Lithium
LNG	Liquefied Natural Gas
mg/L	milligram per Litre
MM	Million
MMscf	Millions of Standard Cubic Feet
mLNG	Modular LNG
TITR	Trans-Caspian International Transportation Route
TSX	Toronto Stock Exchange
YTD	Year To Date

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ENERGIES INC

FOR MORE INFORMATION

www.condorenergies.ca

TSX: CDR | info@condorenergies.ca