

The background of the slide is a photograph of an oil field. In the foreground on the left, there is an oil pumpjack. In the distance on the right, there is a tall drilling rig. The landscape is a flat, grassy field under a cloudy sky.

PRAIRIE OPERATING CO

EnerCom Conference

August 2026

NASDAQ: PROP

Prairie Operating Co.

Established Foothold in the Core DJ Basin with Tangible Growth Opportunity

Asset Profile

- Oil-rich production concentrated in rural Weld County, providing a de-risked, high-quality development footprint
- Conservatively undeveloped booked locations, with recent well results demonstrating and de-risking an inventory exceeding 600 technically validated locations
- Blocky acreage position well positioned to utilize all key commodity offtake pathways, delivering competitive advantages in pricing, midstream access, and commercial optionality
- Proven leader in D&C&F cost performance, regularly delivering lower cost per foot than peer operators

Prairie Statistics

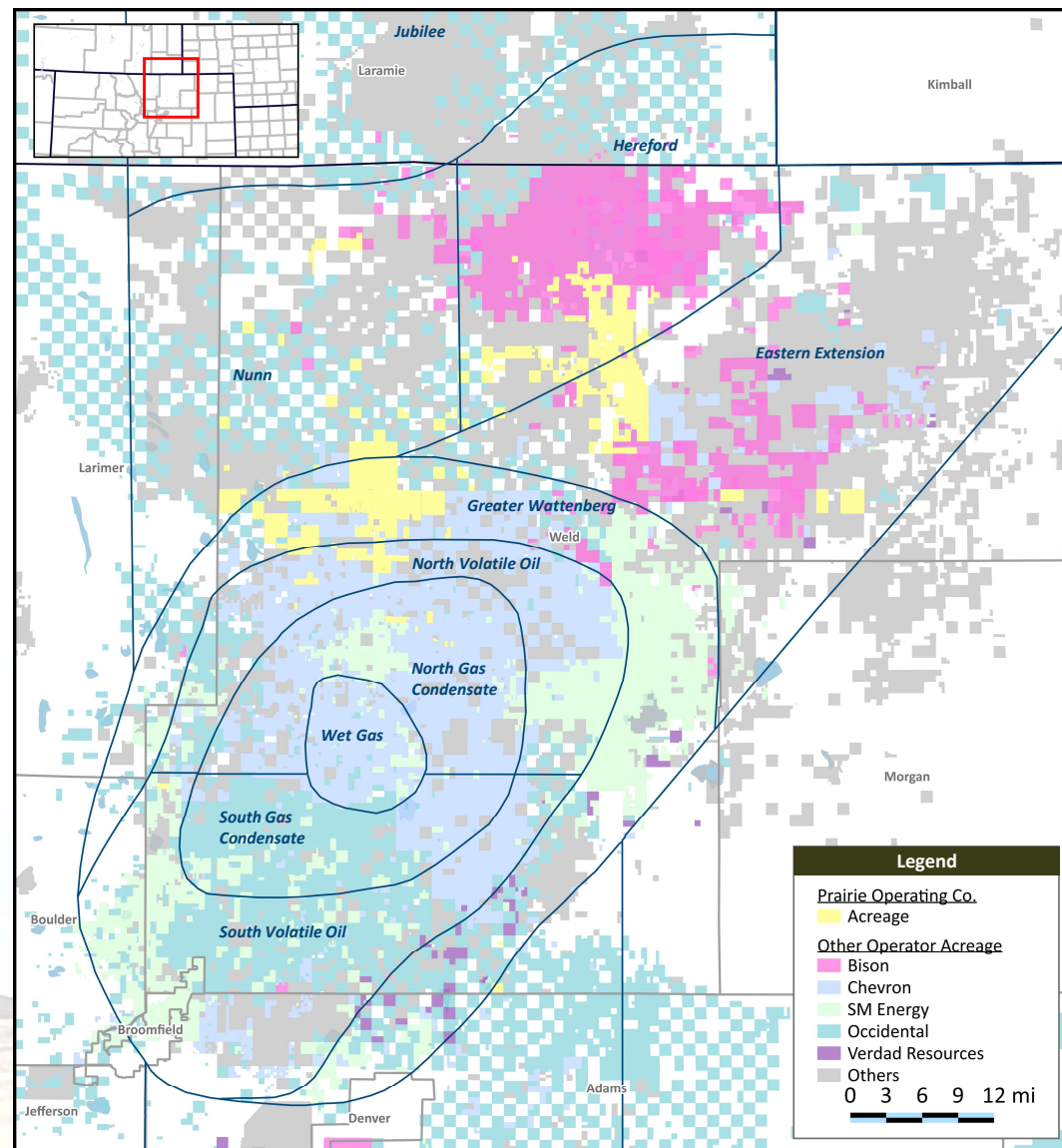
YTD 2026 Production Volume	~22.5 Mboe/d (49% Oil)
Net Acreage	~68,507 net acres ⁽¹⁾
Proved Reserves	118.8 MMboe (73% Liquids)
Locations	~600

Reserves

Net Reserves as of 6/30/2026

Reserve Category	Oil (MBbl)	NGL (MBbl)	Gas (MMcf)	Total (MBoe)	Liquids (%)	PV-10 (\$MM)
Total						
Proved	59,170	27,870	190,673	118,819	73%	1,481

Acreage Position⁽²⁾



(1) As of 6/30/2026.

(2) Source: Enverus.

Prairie Operating Co.

Strategic Acquisitions

Nine transactions since inception have significantly expanded Prairie's asset base and proven management's ability to execute on growth strategy.

August 2023

1 2 Exok Ac.
(\$25.3MM)
~25K Net Ac

8 ~5K Net ac / \$1MM / Aug-25

January 2024

3 Nickel Road Acq.⁽¹⁾
(\$84.5MM)
~5.6K Net Ac
~2 Mboe/d

February 2024

4 Genesis Bolt-On
Acquisition
(\$900K)
~1.3K Gross Ac

March 2025

5 Bayswater Acquisition
(\$602.75MM)
~24K Net Ac
~26Mboe/d

June 2025

6 Okreek
Acquisition
(\$0.6MM)
~500 Net Ac

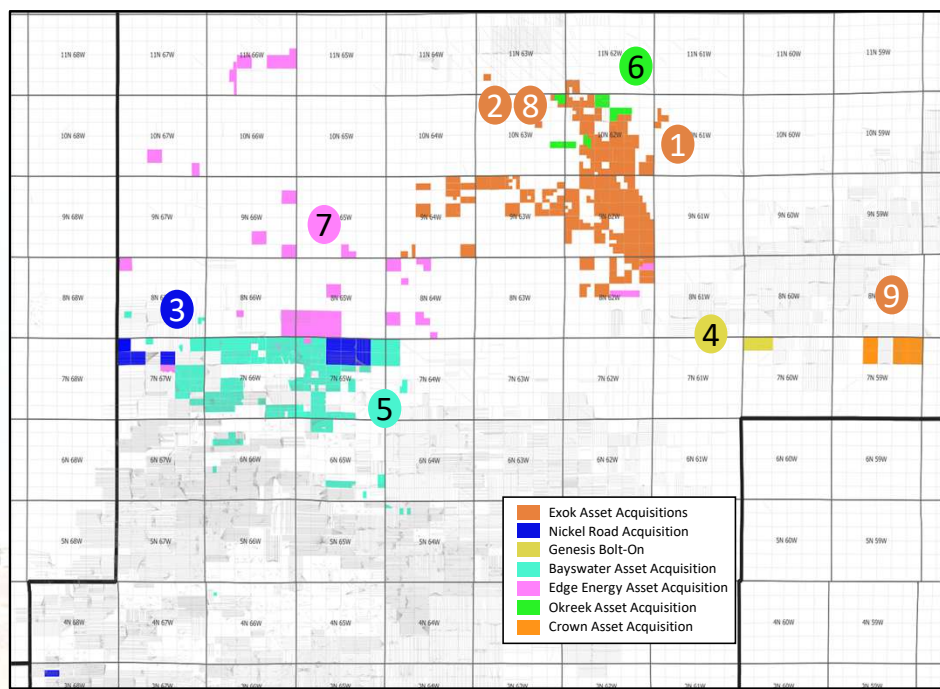
July 2025

7 Edge Acquisition
(\$12.8MM)
~11K Net Ac

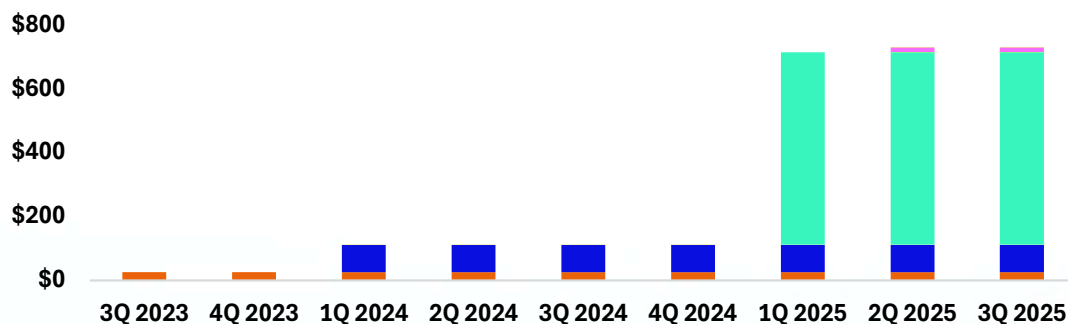
October 2025

9 Crown
Acquisition
(\$2.3MM)
~3.4K Net Ac

Asset Location Map

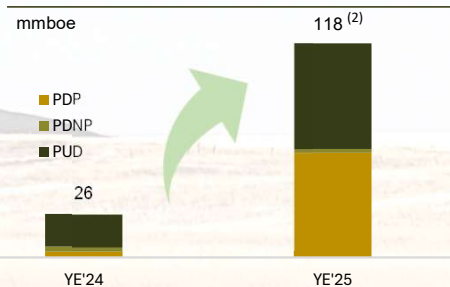


Over \$700 million of strategic acquisition-led growth

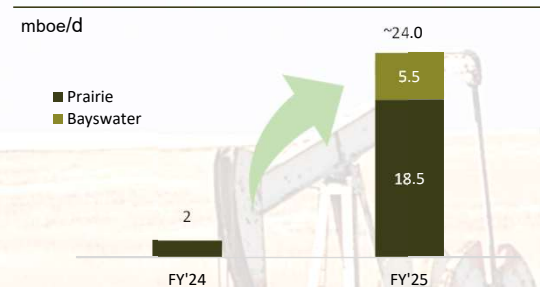


Recent YoY growth puts Prairie at scale

Proved Reserves



Daily Production

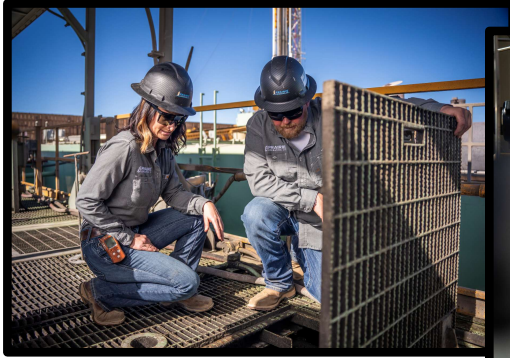


(1) Nickel Road acquisition closed on October 1, 2024

(2) Including PDNP

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Responsibly Delivering Energy to the Community



Responsible Development Starts at the Wellhead

Laying the foundation for producing the cleanest molecule while protecting the environment

**Dual Fuel Rigs
Electrified Facilities
Bulk Separation
Agreement with Pioneer Energy**

Advance methane emission reduction from oil production; 6-month field trials in process

Leadership That Prioritizes Safety and Communication

Safety starts at the top; has implemented measured approaches to training and safety processes

No Incidents

0 TRIR¹

0 PVAR²

Ongoing training ensures every person onsite is prepared and protected

Source:

Management.

Note:

Represents ITD statistics.

1)

Total recordable injury rate.

2)

Preventable vehicle accident rate.

**PRAIRIE
OPERATING CO**

Prairie Operating Co.

Continued Focus on Organic Growth and Continued Consolidation



Providing Financial Expertise and Leadership

- Laser focus on generating free cash flow, managing leverage, and maintaining a clean balance sheet



Focus on Leadership and Organizational Growth

- Strong focus on implementation and integration while maintaining safety as a priority and implementing cost-efficient strategies



Operational Efficiencies in the DJ Basin

- Leveraging scale, standardization, and technology to streamline operations, cut costs, and enhance performance in the DJ Basin



Disciplined Capital Allocation

- Prioritizing high-return projects, optimizing investment timing, and maintaining strict cost discipline to maximize shareholder value

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Environmental Excellence – Producing the Cleanest Molecule

Pre-Production

- Drilling rig powered by the grid or natural gas generators with battery assist eFleet for completions
- **Green completions - employing specially designed equipment to capture gas produced following hydraulic fracturing**
- E-frac fleet utilized for completions
- No trucks utilized to transport water to location for hydraulic fracturing

Production

- Instrument air pneumatics
- No permanent hydrocarbon storage
- **Grid-powered equipment and engines to minimize combustion emissions**
- No flaring of high-pressure gas from separators
- Daily audio, visual, and olfactory inspections for emissions leaks

Corporate-Wide

- Members of API's The Environmental Partnership
- Participants in CECMC and APCD steering committees and rulemakings specific to emission reductions and BMPs
- All maintenance activities will be controlled with an enclosed combustion device ("ECD") or will be emission-less
- **Support local communities through sponsorship and clean molecule production**

