2026

ENERCOM DENVER

The Energy Investment Conference | Est. 1996

NEXT PRESENTATION

VERDE EOR SOLUTIONS

NSAI
NETHERLAND, SEWELL & ASSOCIATES, INC.

AIDEA

FIRST HORIZON. Energy Finance

WILLKIE

ATB CORMARK CAPITAL MARKETS

C·A·C Part of The Baldwin Group

BEATTY & WOZNIAK ENERGY IN THE LAW

OneNexus

PIPER | SANDLER

Petrie Partners

PRENG & ASSOCIATES

IMA

Verde
EOR SOLUTIONS

“Bringing New Life to Mature, Depleted Oil Fields”

AUGUST 2026 | CONFIDENTIAL

Forward-Looking Statements

Information presented herein that is not historical, including statements regarding Verde EOR Solutions, LLC's or its management's intentions, hopes, beliefs, expectations, representations, projections, estimations, plans, or predictions of the future, are forward-looking statements and are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Although we believe the expectations and forecasts reflected in these and other forward-looking statements are reasonable, we cannot assure they will prove correct. Such statements include those relating to estimated operating or financial results, or expected prices, expected CCS or Net Zero Emission related tax credits, production volumes, future acquisitions of oil and gas property, estimated original or remaining oil in place volumes, potential future oil recoveries efficiencies, the number of drilling locations or the timing of any of these future activities.

It is important to note that actual results may differ materially from the results predicted in any such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty, including without limitation, the costs of exploring and developing new oil and natural gas reserves, the price for which such potential reserves can be sold, environmental concerns regarding CCS and Net Zero Emissions affecting the drilling of oil and natural gas wells, as well as general market conditions, competition and pricing.

Who is Verde EOR Solutions?

- **Founders:** Experienced management team with strong operational and financial backgrounds and a proven track record of technical execution
- **Headquarters:** San Antonio, TX
- **Strategy:** We utilize our proprietary screening process to identify low-risk oil and gas opportunities in prolific oil fairways of South Texas having minimal development risk and optimized cost structures enabling superior project economics and accelerated oil & gas reserve bookings
- **Commitment to Sustainability:** We are committed to being responsible members of the communities in which we operate, employing experienced, local community professionals whenever possible and running operations in an environmentally-friendly and sustainable manner.

Our Process is Our Competitive Advantage

THE DISCIPLINE OF A MAJOR WITH THE AGILITY OF AN INDEPENDENT

- Proprietary multi-disciplined screening process identifies and ranks oil saturated sandstone reservoirs with consistent and optimized petro-physical characteristics, legacy production profiles and a low-cost structure
- Geologic analysis, volumetric reservoir characterization, leveraging virtual reality geologic modelling and AI, identifies legacy production sweet spots, provides an inventory of low-risk re-development targets
- We then Utilize operational expertise and apply proven technology to re-energize production, maximize cost efficiencies, and optimize oil recoveries, on a repeatable and scalable basis
- Engaged multiple industry leading advisors to augment internal technical evaluations and field design elements to ensure the highest probability of success
  - Baker Hughes, CoreLab, NSAI, Halliburton, Schlumberger and Rockwell have expertise advising EOR projects worldwide, providing reservoir characterization, simulation, engineering, drilling, wireline, completion, production optimization, supporting legacy drilling activities in all Texas Gulf Coast Basins
- Only following completion of our advanced engineering, geological, and financial evaluations, do we begin final title review and private treaty leasing activities targeting precisely defined legacy reservoir sweet spots, providing drilling fairways for exploitation with ZERO EXPLORATION RISK

The Best Place to Find Oil is in Old Oil Fields

- Verde targets mature oil field sweet spots in 3 distinct oil fairways across 10+ South Texas counties
- We maintain an extensive petrophysical database featuring 70+ large, high-graded, mature, oil fields with ideal geological characteristics for EOR and documented production histories with Light Oil Air Injection (LOAI)
- Fields feature multiple stacked, high-porosity, high-permeability, oil saturated sandstone reservoirs, sharing common lithology, genesis, structural, drive, and trapping elements, with existing logistics infrastructure
- Dating back to 1920s, legacy production totals over 2.8 Billion barrels of 20-29 API sweet crude oil, that enjoy premium LLS prices over WTI from South Texas / Gulf Coast oil refineries
- Individual field cum oil production ranges from 8 MMBBLS to 260+ MMBBLS from prolific sandstone reservoirs targeted for evaluation, acquisition & re-development with ZERO EXPLORATION RISK
- Our acquisition strategy aggregates oil leases with 100+ MMBBLs in ROIP over the next 3-6 months:
  - Makes use of our legacy relationships with South Texas operators, mineral interests and landowners
  - As early movers, by avoiding auction bid or public data room situations where possible, we have a proven record of lease acquisitions at optimum prices.

Summary of Terms & Value Proposition

VERDE EOR SOLUTIONS IS SEEKING GOOD PARTNERS TO CAPITALIZE ON ITS GROWING PORTFOLIO OF HIGHLY SCALABLE EOR OPPORTUNITIES

Sponsor: Verde EOR Solutions

Structure: New Company, optimized for Tax benefits

Initial Capitalization: $18 MM 1st Draw at Startup

Use of Proceeds: Consolidate 6,000-acre landbank, Drill 1st 20 wells, build centralized compression/production facilities, start oil production

STX Project Full Base Case Overview: Apply LOAI , Drill 160+ new wells to restore 100+ MMBbls of ROIP to PDP reserves status

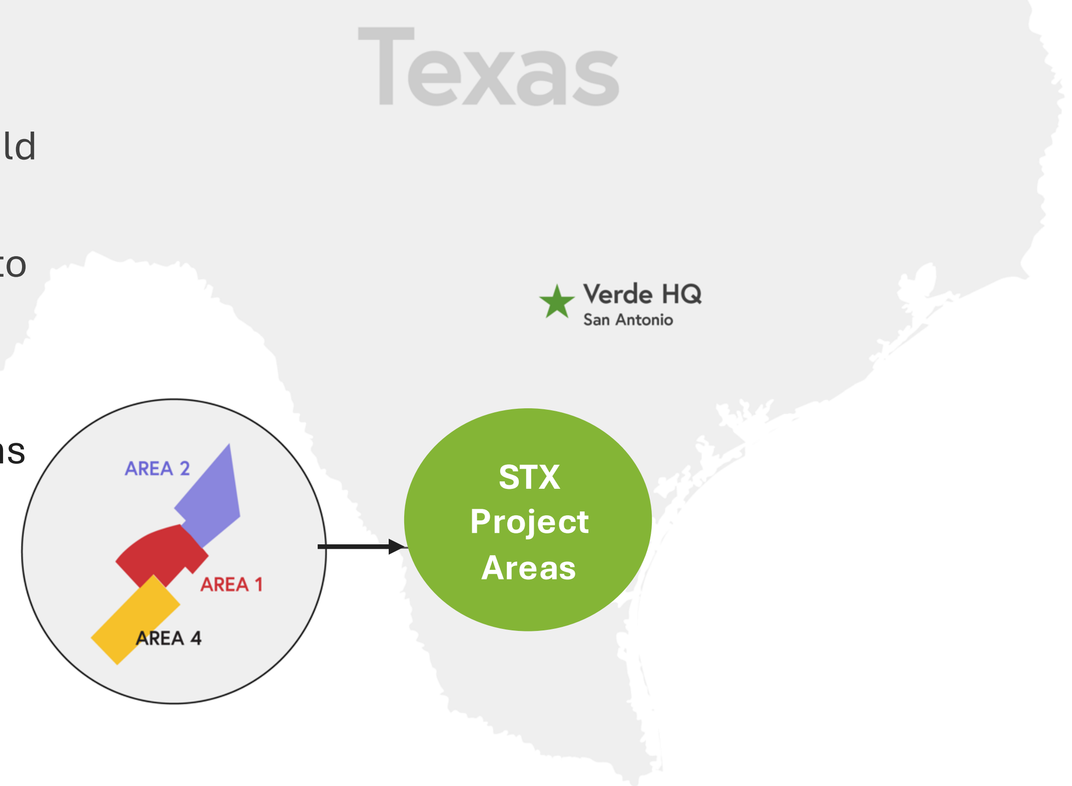
Equity/Partner Structures: TBD, optimized to minimize Tax/Ops Risk

Draw Schedule: 3 planned draws for a total of $125MM over 12-18 months

Expected 10-Year Base Case Returns: 175% IRR[1] and 4.1x MOIC[1]

Board Seats: TBD

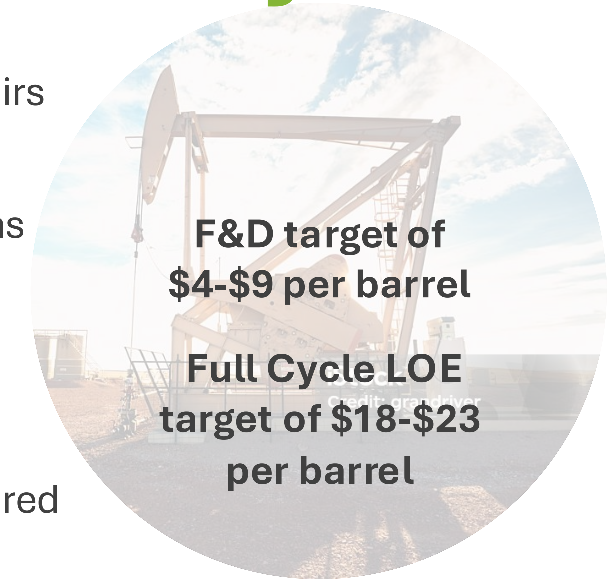
Participation/Exit Rights: Customary for transactions of this type



[1] Calculated using $60/bbl WTI crude and $4/MMBtu Henry Hub natural gas expense pricing

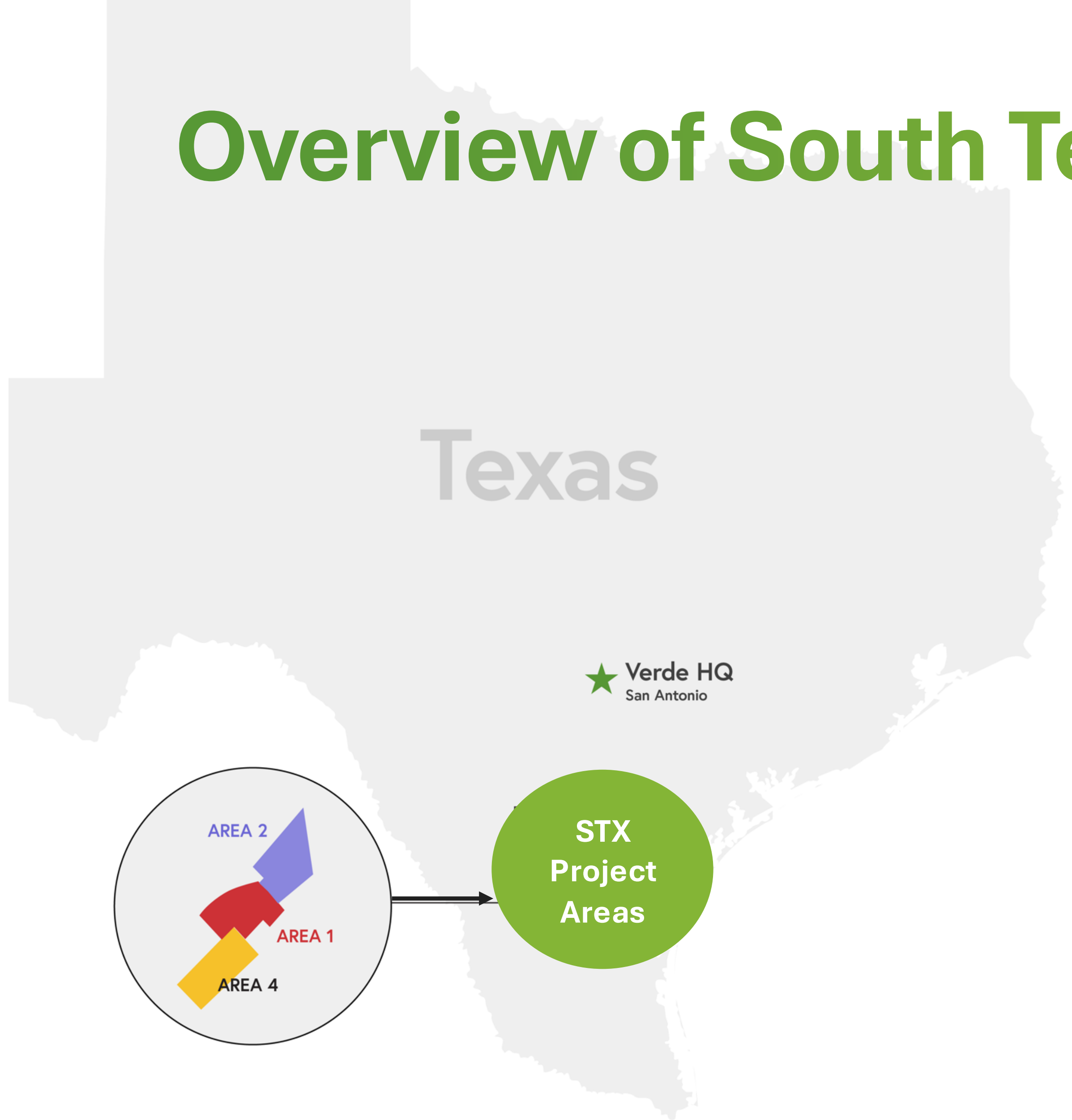
Light Oil Air Injection - a Proven, Versatile EOR Technology In Use Worldwide Today

- LOAI is a superior EOR approach that cost efficiently sweeps pressure-depleted oil reservoirs
- Proven adaptability on 100s of mature oil reservoir targets worldwide, with 50-80% tertiary recovery efficiencies common on adjoining analog sandstone reservoirs in our project areas
- Strong economics enhanced by LLS grade crude oil pricing at 5-15% premium over WTI pricing, augmented by a free air supply for injection
- Faster reserve additions, with NO EXPLORATION RISK
- Environmentally-friendly process – NO FRACKING, HIGH-VOLUME SAND OR WATER required
- Quick to cash flow <1 year, <2 years to payout, and a low-decline 10-15 year reserve life



60% Recovery × 100 MMBO × 80% NRI × $60 Oil = **$3 Billion Oil Revenue**

Overview of South Texas Project



Key Benefits of Play

- Proprietary screening process confirms the South Texas Project is a top tier investment opportunity
- Multiple stacked sandstone reservoirs are proven to be highly adaptable to LOAI EOR technology.
- Dual and triple completion behind pipe opportunities will boost initial base case financial metrics
- High-capacity transportation infrastructure in-place
- 75 miles to Gulf Coast refiners and premium oil pricing
- Repeatable/scalable operational plans will accelerate proved reserves additions and operating cashflows
- Contiguous, fully-defined oil fairways are shovel ready
- Leasing plans, advance title reviews are well underway

Investment Overview – Base Case

SOUTH TEXAS PROJECT CAPEX PLAN: $125 MM Total Raise

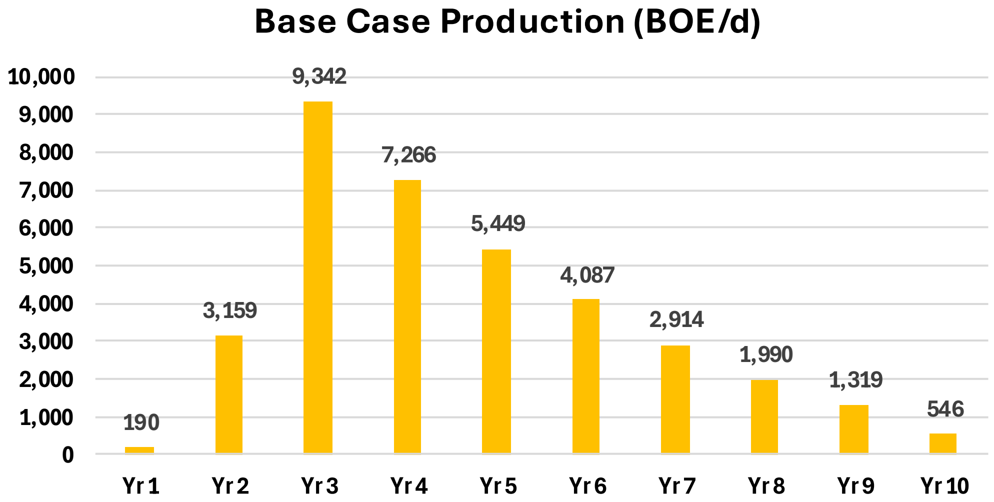
First Draw – $18 MM on Closing	
Aggregate STX leases on 6,000 acres/acquire intellectual property rights/seismic data/optimize VR 3D Geo-Model	$4.8 MM
Drill & equip four initial well patterns (20 wells & all surface equipment); **initial results refine development strategy**	$13.2 MM
Total First Tranche Funding Commitment	**$18.0 MM**
Second Draw – $40 MM Six Months after Closing	
Areas 1 & 2: Continue drilling optimized sections in 5 to 10 stacked reservoirs targeting dual/triple completion locations, plus infill drilling, complete build out of central compression battery and tank farm	
Area 4: Initiate drilling on optimized sections of Loma Novia and Government Wells sands, build-out second compression battery and tank farm, as needed	
Accelerate proved producing and behind pipe completion locations: Drill & equip 16 additional well patterns (46 wells & all surface equipment)	$32.2 MM
Accelerate AMI leasing	$7.5 MM
Total Second Tranche Funding Commitment	**$39.7 MM**
Third Draw – $67 MM 1 Year after Closing: Accelerate drilling of PP & BP locations across 12 stacked reservoirs	
Drill & equip 26 new well patterns (98 wells, all surface equipment – Base Case only - pre-behind-pipe completions)	$67.2 MM
Total Third Tranche Funding Commitment	**$67.2 MM**
Grand Total of Three Capital Draws[1]	**$125.0 MM**

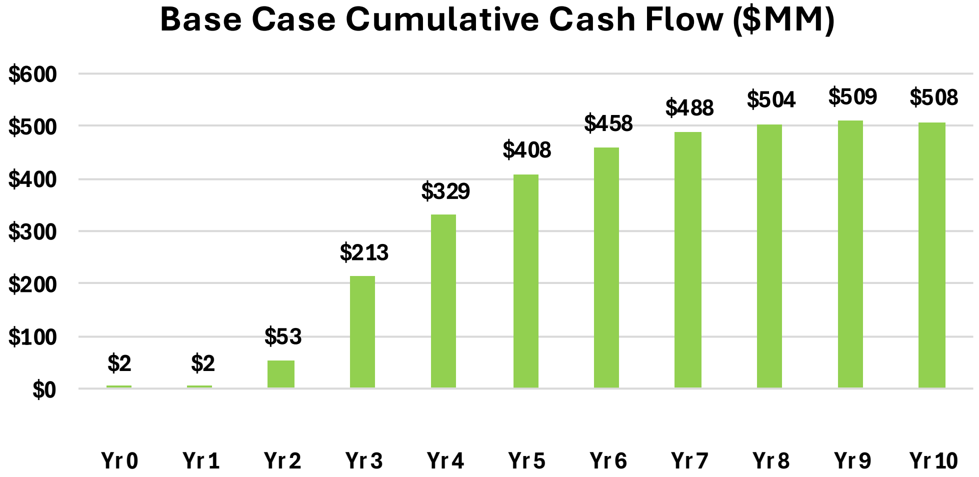
[1] Capex timing retains flexibility to optimize reservoir response & adapt to oil price fluctuations

Compelling Project Economics

At $60 WTI Crude Oil and $4 Henry Hub Natural Gas:

- Extremely robust return profile of 175% IRR[1] and 4.1x MOIC[1]
- $125 MM investment yields 10-year project revenue of $821 MM and cumulative cash flow of $508 MM
- Project is operating cash positive in YR 1 and net cash positive in YR 2 of full production
- Post capital spend YR 3 proved reserves of 9.4 MMBbl with a PV-10 of $252.4 MM before behind pipe reserve additions
- **BASE Case Model does not fully reflect operational efficiencies scaled for behind-pipe reserves potential**
- Verde is built to thrive and grow in low-price oil environments
    - Project finding and development cost of $9.44/Bbl
    - Total cash cost per barrel of $23.61/Bbl
    - *NOTE: IRR of 45.6% and MOIC of 1.52x EVEN at $35/Bbl WTI and $4/MMBtu Henry Hub Pricing*





[1] Calculated using $60/bbl WTI crude revenue and $4/MMBtu Henry Hub natural gas expense pricing

Summary Volumetric-Financial Model* – 10 Yr Base Case

46 PATTERNS - 40 ACRES EACH - 20' RESERVOIR THICKNESS

Commodity price assumptions: Oil price = $60 WTI; Natural Gas Expense price = $4/MMBtu

Year	Net Oil Prod. (bbl)	Total Revenue	Capital Cost	General & Administration	Engineering & Miscellaneous	Lease Op & Maint Costs	Compressor Costs	Fuel Costs	Production Taxes	Cash Flow (before FIT)	Cumulative Cash Flow
1	69,866	4,331,674	18,020,000	234,000	500,000	348,189	644,000	649,800	173,267	1,782,418	1,782,418
2	1,153,026	71,487,590	39,744,100	792,000	500,000	3,412,885	5,600,000	7,358,400	2,859,504	50,964,802	52,747,220
3	3,409,662	211,399,015	67,235,900	1,968,000	500,000	10,825,192	12,880,000	16,924,320	8,455,961	159,845,542	212,592,762
4	2,651,959	164,421,456	0	1,968,000	250,000	9,286,109	12,880,000	16,924,320	6,576,858	116,536,169	329,128,931
5	1,988,969	123,316,092	0	1,968,000	250,000	7,628,635	12,880,000	16,924,320	4,932,644	78,732,494	407,861,425
6	1,491,727	92,487,069	0	1,968,000	250,000	6,230,141	12,880,000	16,924,320	3,699,483	50,535,126	458,396,551
7	1,063,666	65,947,302	0	1,968,000	250,000	4,491,144	11,480,000	15,084,720	2,637,892	30,035,546	488,432,097
8	726,406	45,037,182	0	1,968,000	250,000	3,121,025	9,800,000	12,877,200	1,801,487	15,219,469	503,651,566
9	481,504	29,853,217	0	1,968,000	250,000	2,126,108	8,120,000	10,669,680	1,194,129	5,525,301	509,176,867
10	199,243	12,353,056	0	1,968,000	250,000	979,424	4,200,000	5,518,800	494,122	(1,057,291)	508,119,576
Total:	**13,236,027**	**$820,633,653**	**$125,000,000**	**$16,770,000**	**$3,250,000**	**$48,448,851**	**$91,364,000**	**$119,855,880**	**$32,825,346**	**$508,119,576**	**$508,119,576**

Oil Recovery (%)	Implied F&D per Barrel
20%	$28.31
40%	$14.15
60%	**$9.44**
80%	$7.08

Cumulative CF:	**$508,119,576**
MOIC:	**4.06**
IRR:	**175%**

FINDING & DEVELOPMENT COST PER BBL:	**$**	**9.44**
TOTAL CASH COST PER BBL:	**$**	**23.61**

Verde EOR SOLUTIONS

*Model is derived from SUNOCO ‘s legacy LOAI EOR screening toolset

LOAI – The Advantaged Extraction Method

	Tertiary EOR Light Oil Air Injection (Gulf Coast – South Texas)	Primary Production Shale Permian Basins	Tertiary EOR CO_2 Injection (Gulf Coast – South Texas)
Well Costs	$250K-$500K per well- All new drilling	$10-$12 MM D&C per well	Dependent on existing wellbores re-use post waterflood phase
Well Type	Vertical drilling and low-tech completions	Horizontal completions with multi-stage frac	Vertical drilling/anti-corrosive casing/tubulars
Key Reservoir Characteristics	LOAI is the most adaptable EOR technology to widest range of reservoir conditions High Perm / High Porosity environment	High maturity, high pressure, Low Perm / Low Porosity shale environment	Optimal efficiencies > 5,000 ft. depths higher LOE costs; < 5,000 ft. depths impair economics
F&D Costs ($/Bbl)	**$4.18 - $9.44/Bbl**	$18 - $19/Bbl	$9 - $12/Bbl
Acreage Costs ($/acre)	Approximately $500-$1,500/acre	$35,000-$100,000+/acre*	Based on acquisition of proved reserves; higher overall costs
Historical Recovery Efficiencies*	**50-80% of OOIP from South Texas LOAI EOR analog projects**	**5-15%**	**13-21%**
LOE ($/Bbl)	**$18.30 - $23.61/Bbl** Air is FREE, Low-cost field gas fuels air compressors, prod. water recirculated	$15-$17/Bbl	$30-$35/Bbl Purchased CO_2 costs and compression costs; massive water volumes
Infrastructure Requirements	Utilizes existing infrastructure; LLS grade crude averages a 5%-15% pricing premium over WTI prices	Logistically complex: pipeline, sand, water, power, people	Expensive: CO_2 pipelines and gas sourcing, power, people

Verde EOR SOLUTIONS

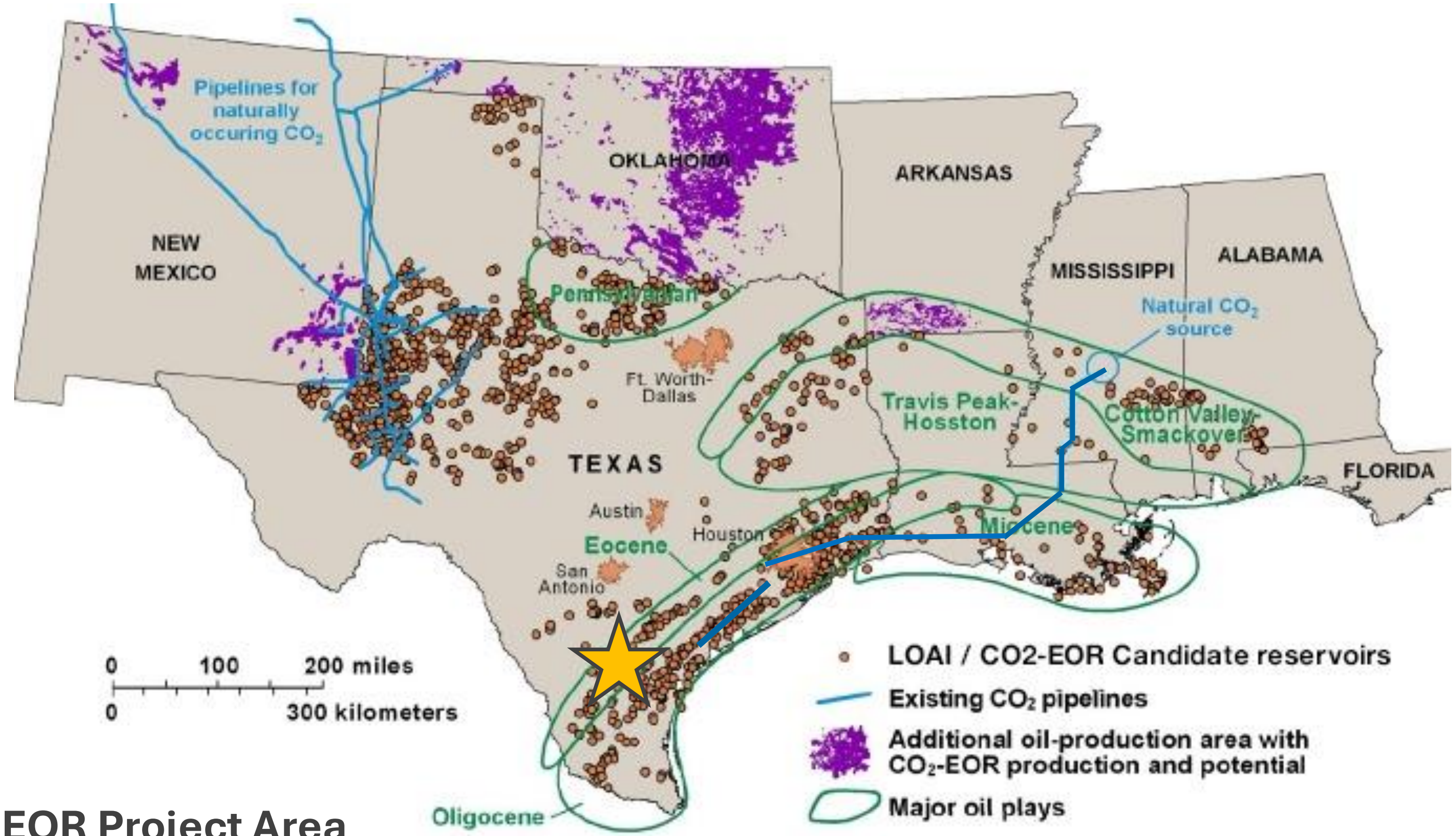
*Sourced from 2017-2026 USGS, API, SEC and based on OOIP

Reservoirs Optimal for LOAI EOR

TERTIARY EOR PROVEN IN THE 1970S, PERFECTED WITH CURRENT TECHNOLOGY

- UT-Bureau of Economic Geology's ***Report on Future EOR Reservoir Targets for CO² Sequestration*** by the Gulf Coast Carbon Center, estimates over 4.7 BN Bbls of oil is recoverable by Miscible Gas/CO_2 EOR from mature oil reservoirs in Gulf Coast Basins

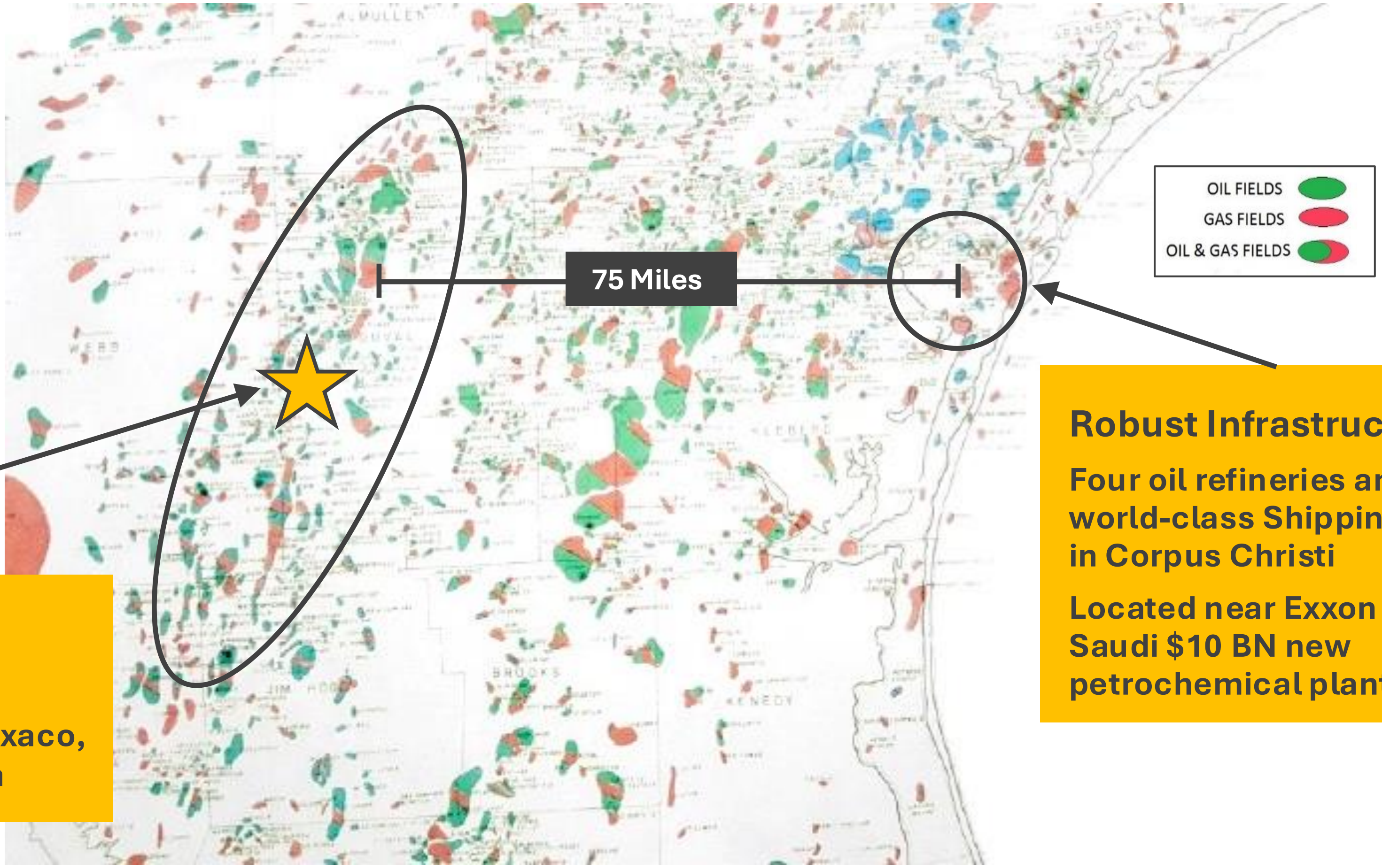
4.7 BN Bbls of ROIP



★ **Verde LOAI EOR Project Area**

South Texas has >3,000 Mature Reservoir Targets

- Over 1,000 mature, sandstone oil reservoirs in Jackson-Yegua Oil Fairway alone!
- Verde specializes in identifying old oil fields that were under-developed and prematurely abandoned in post-OPEC price control era – mid-1970s-1980s
- **These fields are the low-hanging fruit of LOAI EOR opportunities**



Target Area LOAI EOR Analog Oil Fields

Legacy area of 10+ analog LOAI EOR Projects in Jackson-Yegua trend operated by ExxonMobil, Texaco, Sunoco, Cox O&G, and others in 1960s-1970s era

Robust Infrastructure

Four oil refineries and world-class Shipping hub in Corpus Christi

Located near Exxon – Saudi $10 BN new petrochemical plant

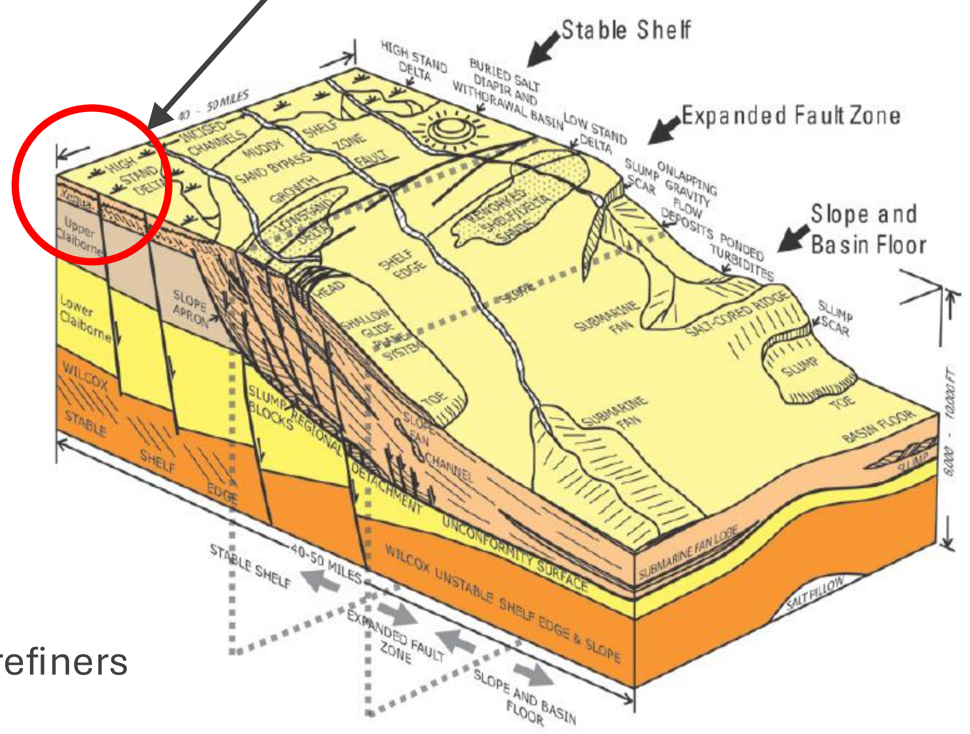
Geology and Reservoir Overview

The Jackson-Yegua Group is the low-hanging fruit of EOR

ANCIENT TEXAS GULF COAST BASIN BEACH ENVIRONMENTS

- Provide consistent sandstone reservoir lithology:
  Low-Risk, Conventional Drilling
- Shallow pay zones (1,000-3,500 ft.) means: **Low-Cost Drilling**
- Conventional vertical well completions means:
  No Expensive Horizontal wells or Fracking Needed!
- Jackson-Yegua Group (Eocene Age) Barrier Bar-Strandplain Sandstone Oil Reservoirs are proven, world-class structures featuring:
  - High permeability: 500 md to 4.0+ Darcies
  - High porosity: .25 to .35+
  - High oil saturations: .30 to .45+
  - High gas saturations: 75 SCF/STB
  - Low formation pressures: 300 avg PSI
  - Sweet, medium to light heavy, 20-29 API crude oils
  - 5-15% premium pricing due to high quality and proximity to refiners

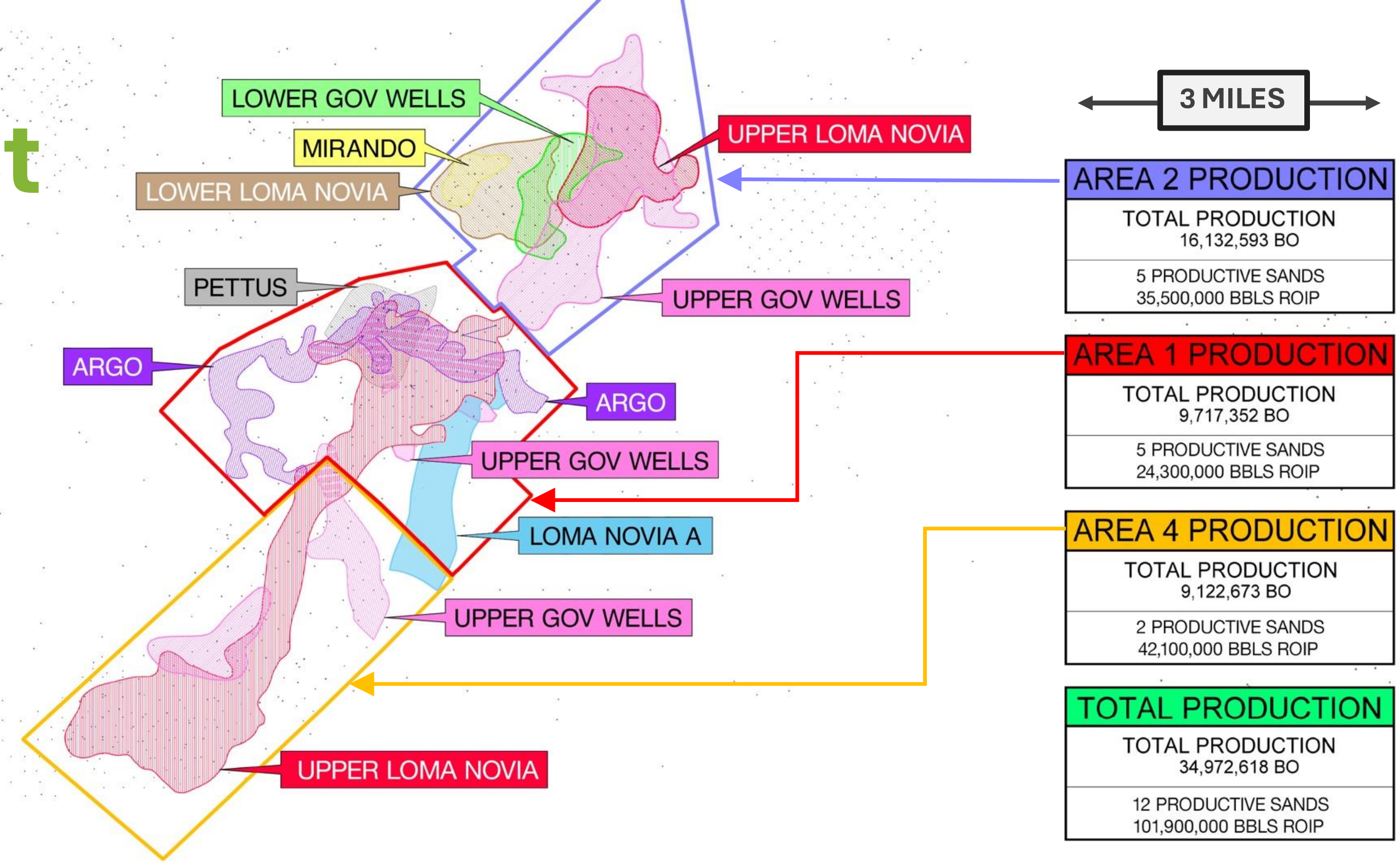
Jackson-Yegua Group



STX EOR Project

EOR project holds over **100 MMBOE** of recoverable oil resource in a contiguous oil complex of 12 stacked sandstone reservoirs

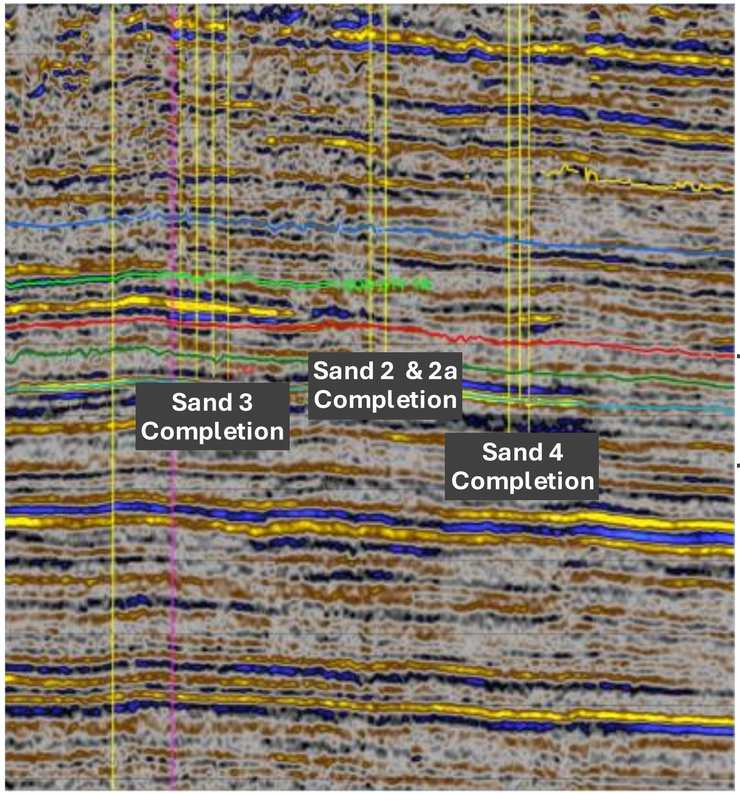
Legacy oil wells are 98% P&A'd



Targeted Project Area	Productive Reservoir	Reservoir Depth Range	Net Pay Sands Aggregate	Gross OOIP	CUM PROD	Legacy Recovery	Gross ROIP
Area 1	2,467 acres; 5 Sands	2,650-3,130 ft.	62 ft.	34.1 MMBO	9.8 MMBO	28.7%	24.3 MMBO
Area 2	2,543 acres; 5 Sands	2,680-2,920 ft.	63 ft.	51.6 MMBO	16.1 MMBO	31.3%	35.5 MMBO
Area 4	1,884 acres; 2 Sands	2,720-2,880 ft.	20 ft.	51.2 MMBO	9.1 MMBO	17.8%	42.1 MMBO
Totals	**6,894 Acres**		**145 ft.**	**136.9 MMBO**	**35.0 MMBO**	**25.5%**	**101.9 MMBO**

Geology is Highly Conducive to EOR

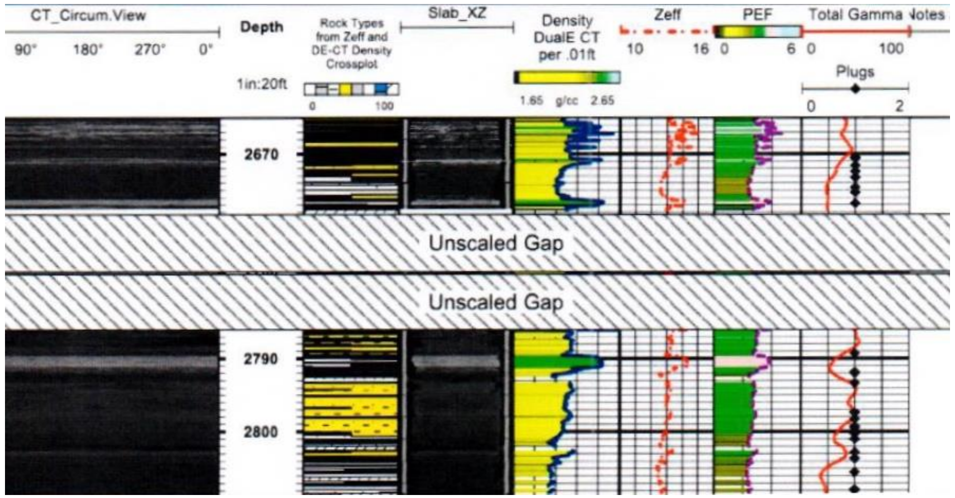
WE USE PRECISION RESERVOIR ENGINEERING AND FIELD DESIGNS GUIDED BY STATE-OF-THE-ART TECHNOLOGIES



Verde's Target Sands

Sand 1
Sand 2 and 2a
Sand 3 and 4
Sand 6

Seismically defined behind pipe, stacked pays from multiple sandstone oil & gas reservoirs with confirmed remaining high oil saturation ratios



CoreLab Analytics studies completed:

- CT High Frequency Scan
- Liquid Permeability Measurement
- Total Gama Measurement
- X-Ray Diffraction
- Scanning Electron Microscopy
- Uniaxial Pore Volume Compressibility
- Triaxial Compressive Strength

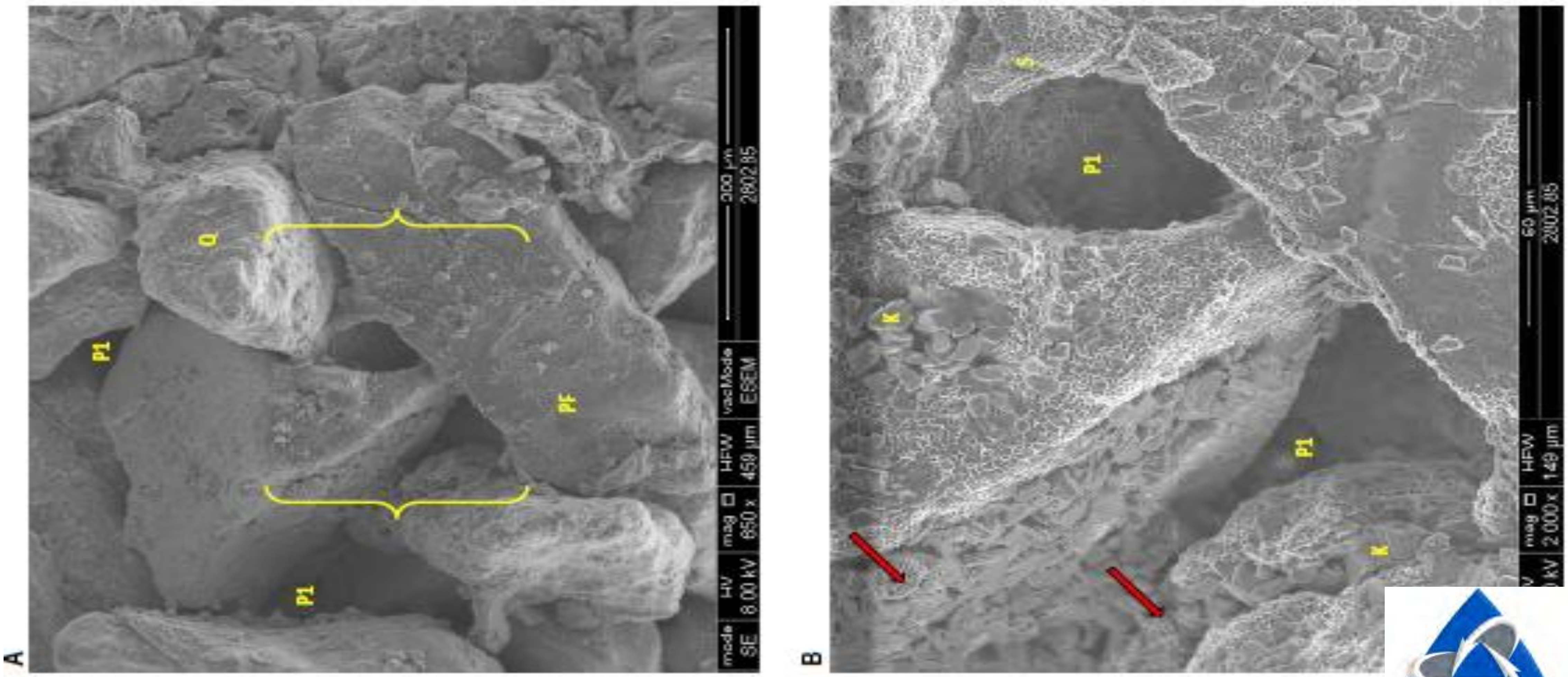
Core Lab
RESERVOIR OPTIMIZATION

Verde
EOR SOLUTIONS

High Perm-High Porosity in Plain Sight!

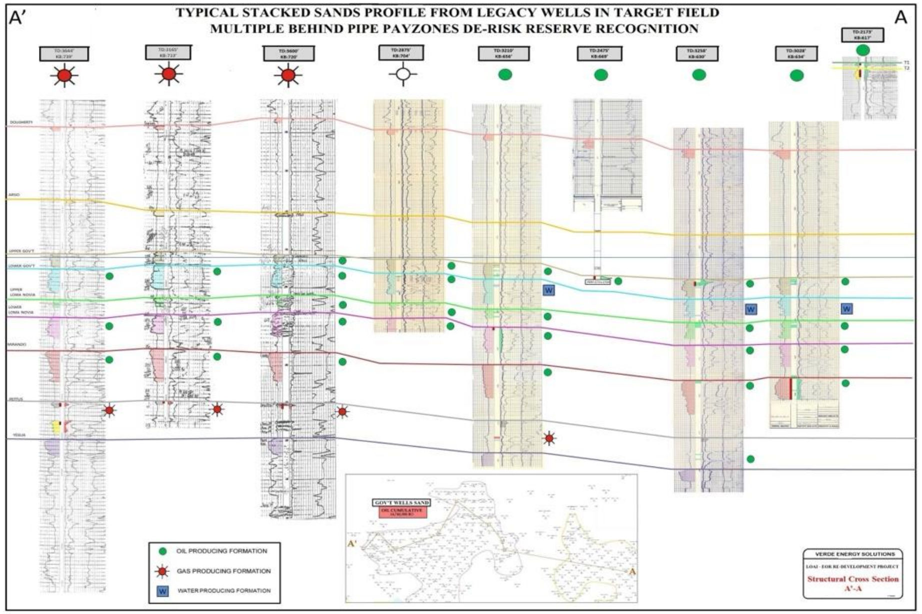
Scanning Electron Microscopy – Project Area 1- Whole Core Sample

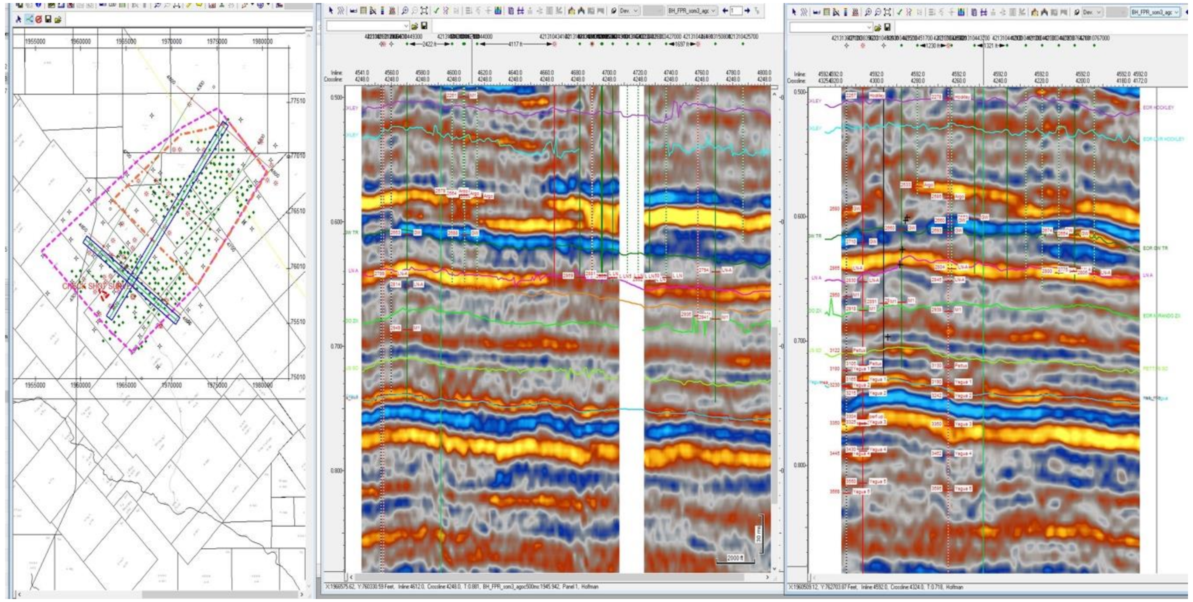
Sample Depth: 2,803 ft **Est Permeability: 500 md** **Quartz: 57.4%** **Clay: 11.2%**



3D Virtual Reality GeoModeling – Precisely Defines Multiple Stacked Pay Opportunities

COMBINING OLD SCHOOL WELL LOGS + MODERN 3D SEISMIC DATA IMAGING

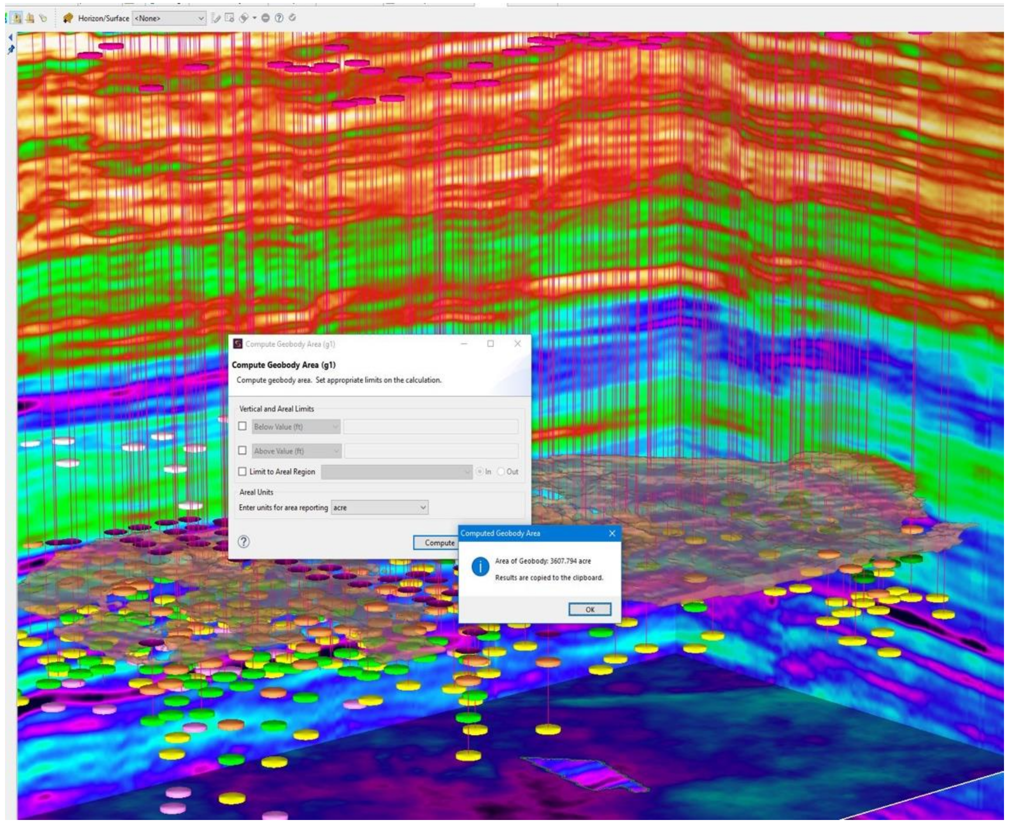




Baker Hughes GeoModeling is an Ongoing Process

Precision Drives 3D Virtual Reality Imaging

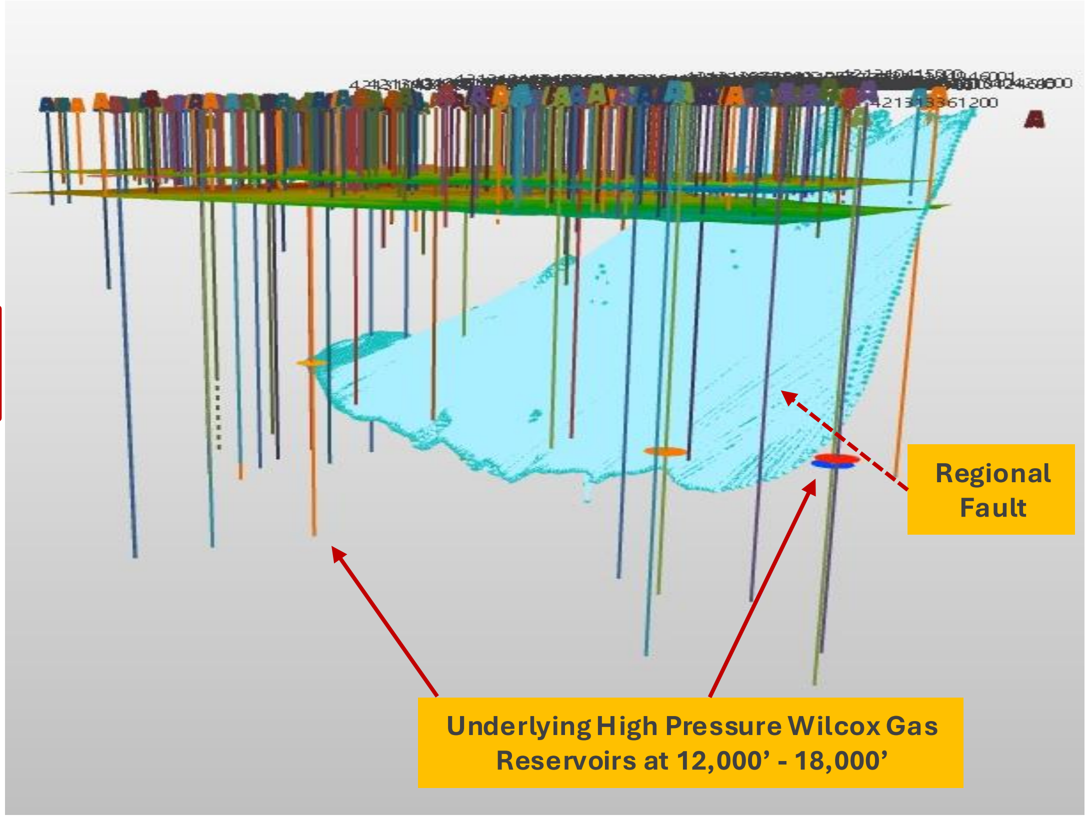
All stacked reservoirs/GEOBODIES defined by integration of LEGACY well/LOG/SEISMIC data with precise ACREAGE SIZE, depth, thickness, permeability, porosity, oil/gas saturation, formation pressures/ temperatures, production history, for each GEOBODY, down to acre/feet VOLUMETRIC precision



< 3500’

TARGET OIL RESERVOIRS

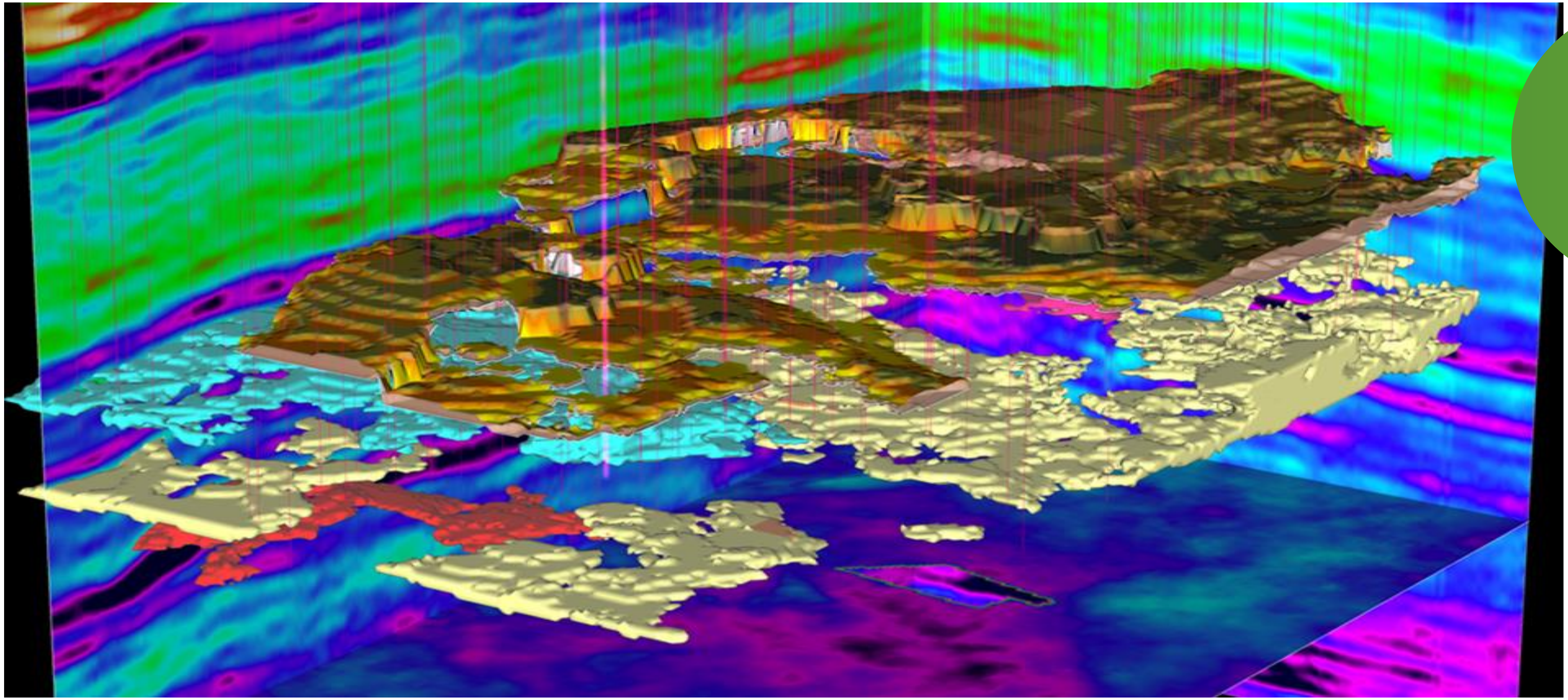
< 3500’



2025 Vintage 3D GeoModel of Project Areas 1 & 2

ONLY HIGH PERMEABILITY / HIGH POROSITY OIL SATURATED SANDSTONE STRUCTURES ARE IMAGED BELOW

Using 290+ legacy wellbore locations, defines full aerial extent of stacked pay oil reservoirs — confirming undrained acreage blocks missed by poorly designed 1937–1941 era well completions.



Baker Hughes' Working Draft

The Verde EOR Value Proposition

- A defined fast-track path to 100+ MMBO in recoverable oil in place under proven, highly defined target areas in shovel-ready projects!
- Extremely robust return profiles, applying state of the art technologies with superior metrics above 175% IRR[1] and 4.1x MOIC[1]
- Early mover advantage with a full pipeline of clearly defined, low-risk, low-decline, proven acreage opportunities, providing a multi-year runway of low-cost, high-return redevelopment O&G projects!
- Deep bench of senior leadership expertise with strong operational and financial backgrounds!
- A growth strategy that is hyper-scalable, repeatable, and sustainable!

Verde EOR is built to thrive & grow in low-price oil environments!

[1] Calculated using $60/bbl WTI crude and $4/MMBtu Henry Hub natural gas pricing

Thank You!

Roberto ("Bob") R. Thomae
President & CEO

Tel: 210-573-5506
Email: bob.thomae@gmail.com

Verde EOR Solutions LLC

11915 Warfield
San Antonio, TX 78216