BluEnergies

"A Junior in the Land of Giants"[1]

Leadership Team

Craig Steinke
CEO & Director

- Mr. Steinke has a wealth of experience in identifying, successfully developing and financing oil and natural gas exploration and production projects in North America, Africa, Latin America, Europe and Asia, and has held numerous senior executive roles throughout his career.
- As co-founder of BluEnergies, since its inception in 2021, Mr. Steinke guided the Company through a technology-driven selection process, discovering the Harper Basin prospect.
- Mr. Steinke, with co-founder Mr. Ian Telfer et al privately funded the Company's growth leading to the go-public transaction in April 2025.

Sergio Laura
Vice President Exploration

- Geologist with 40+ years in international hydrocarbon exploration, mostly with Eni (Agip).
- Played leading roles in new ventures in basins worldwide with significant O&G discoveries.
- Led discovery of historic Baleine field in Cote d'Ivoire.
- Last 10 years working in Sub Sahara and West Africa in roles including regional VP, advisor, managing director and board member.
- Geological Sciences Degree (Hons.) University of Genoa, Italy.

For the full Leadership Team, see Org Chart – Page 18

BluEnergies Ltd. (TSXV:BLU) (OTCQX:BLUGF) (F:E66) is a West African deepwater oil and gas explorer with ***first-mover*** advantage on a ***multi-billion-barrel*** ("bbl") prospect in the deep-water, offshore Liberia.

Blu has partnered with supermajor TotalEnergies (NYSE:TTE) (35% BLU: 65% TTE) to advance this Harper Basin opportunity. This is a significant validation of geologic prospectivity and a material de-risker of the Blu investment case.

1 – Granite Point Research Report

Cap Table - (Sept 3)

Price - C$	$2.20	**Symbols:**	TSX-V: BLU, F:E66
Shares Outstanding - M	82.15		OTCQX:BLUGF
Market Cap - C$M	**$180.73**	**52 Week High**	C$3.50
Cash - C$M	$20.5	**52 Week Low**	C$0.55
Debt - C$M	n/a		
Enterprise Value - C$M	**$160.23**	**Website**	BluEnergies Ltd

MACRO OPPORTUNITY

Energy Demand:

- Oil Demand is up ~27% in the last 6 years to ~102 million bopd today

Energy Supply:

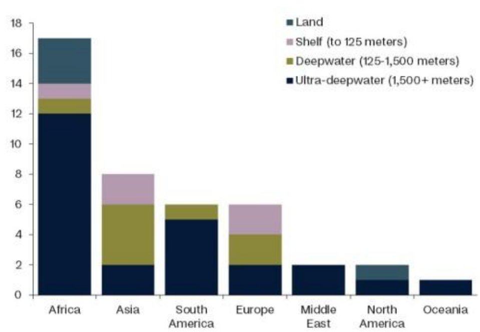
- Reserve-replacement ratio is at historic lows - Link

Conclusion:

- The supply gap that the energy industry needs to fill by 2050 is 300 billion barrels – per Wood Mackenzie, the Global Energy Consultancy – Link
- Exploration and reserve growth has rapidly become a major focus for investors. Due to geopolitics (Straits of Hormuz) and geologic prospectivity, West Africa is playing a key role in this opportunity.

High-impact wells by region, 2026

Number of wells



Source: Rystad Energy's Upstream Solution, January 2026

"We believe that as a junior public company partnered with TotalEnergies, in a deep-water basin floor fan play, Blu is unique. We further believe that investors have the potential for asymmetric returns in Blu as we pursue what is likely the last undrilled sedimentary basin offshore Africa"

- Craig Steinke, CEO

Project Portfolio

Harper Basin - Offshore Liberia, West Africa

Participating Interest: 35% BluEnergies / 65% TotalEnergies
Area: 8,924 km² (~2.2 million acres)
Reconnaissance License: RL-003

First-Mover Advantage

- Contrarian investment approach created the opportunity
- Seven-member geo-technical team evaluated 30 sedimentary basins in 42 countries over 15 months
- Five opportunities shortlisted before selecting the Harper Basin
- 7 deep water basin floor fan ("BFF") plays identified, each with ***multi-billion-barrel*** potential
- West African Cretaceous-aged exploration wells achieved technical success rates above 50% from 2015–2025, per Wood Mackenzie

Partnership - TotalEnergies

- Partnered with one of the world's supermajors ~$200 billion market cap
- Strong validation of multi-billion-barrel potential
- Access to Totals' vast technical experience & success in West Africa
- Material de-risking of Blu's investment case

Deep Water Drilling

- Modern deep water technology has brought high-impact resources within drill bit reach
- Harper Basin's 7 deep water BFF's can now be accessed

Near-Term Catalysts

- Harper Basin work program is advancing – Link
  - complete reprocessing of 3D seismic imaging
  - goal to establish primary drilling targets
- Objective to convert RL-003 to Production Sharing Contracts
- Advance toward the first exploration well

Additional Asset - Offshore Louisiana, USA

- BluEnergies recently licensed 100% of 5,000 acres ("Crown Royal" play) directly offsetting the Texaco 1987 discovery.
- Texaco well tested 1,398 bbls/d; 5.5mmcf/d from only 2 of 5 discovered horizons
- Offers investors strong value, diversification, risk mitigation & optionality

Investment Conclusion

Blu's multi-billion-barrel potential offers investors an asymmetric investment opportunity in the Harper Basin, offshore Liberia. The investment case has been materially derisked by the partnership with TotalEnergies and is advancing on time and on budget.

Blu has a tight capitalization table and a strong balance sheet following its recently oversubscribed C$20.7 million capital raise.

Cautionary Note Regarding Forward-Looking Information

Certain statements made and information contained in this fact sheet constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A available under the Company's profile at www.sedarplus.ca.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this fact sheet is based on information available to the Company as of the date of this fact sheet. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this fact sheet is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.