

NEWS RELEASE**TOTALENERGIES PARTNERS WITH BLUENERGIES IN ITS HARPER BASIN FAN PLAY, OFFSHORE LIBERIA**

January 15, 2026

TSXV: BLU

Vancouver, British Columbia, January 15, 2026 /CNW/ – BluEnergies Ltd. (TSXV: BLU) (“**BLU**” or the “**Company**”) is pleased to report it has successfully entered into an industry standard joint study and application agreement (“**JSAA**”) with the Liberian upstream subsidiary of TotalEnergies SE (NYSE:TTE) (“**TTE**”), in order to further explore the prospectivity of the Company’s deep water fan play in the Harper Basin, offshore Liberia. The West Africa Transform Margin, where the Harper Basin is located, and its conjugate South American Margin are regions where the basin floor fan play is being actively, successfully explored, developed and produced.

JSAA Highlights

The purpose of the JSAA between BLU and TTE is to further unlock the prospective potential of the Harper Basin blocks by establishing prospects within LB-26, LB-30 and LB-31 (the “**Blocks**”). Subject to establishing economically viable drillable prospects, BLU and TTE intend to apply for one or several production sharing contracts covering the desirable Blocks. An immediate budget has been jointly committed for the execution of a work program during the next 18 months involving state-of-the-art seismic reprocessing for more accurate reservoir imaging and the acquisition of sea bottom data, in order to fully evaluate the prospectivity and de-risk the hydrocarbon potential. This work program comprises:

- (a) the reprocessing by TGS ASA (Oslo) (“**TGS**”), a leading provider of advanced data and intelligence in the energy sector, of 6,167 km² (~1.5 million acres) of original 3-D seismic data initially acquired by TGS in 2013, covering the majority of the Blocks. This program commenced November 28, 2025; and
- (b) offshore sea bottom new data acquisition comprising multi-beam/backscatter, heat flow survey and subsequent data studies and interpretation.

New Liberia Reconnaissance License

To support the JSAA between TTE and the Company, the Liberian subsidiaries of BLU and TTE have entered into a new Reconnaissance License LPRA-003 (“**RL-003**”) with the Liberia Petroleum Regulatory Authority (“**LPRA**”) covering these contiguous Blocks with an areal extent of 8,924 km² (~ 2.2 million acres). Key provisions of RL-003 are:

1. BLU has a 35% participating interest and TTE has a 65% participating interest in RL-003.
2. BLU and TTE are required to conduct a work program that includes state-of-the-art 3-D reprocessing and sea bottom new data acquisition.
3. The term of RL-003 continues up to June 30, 2027, with new RL-003 replacing BLU’s existing Reconnaissance License LPRA-002 (“**RL-002**”).

4. Reconnaissance expenditures under RL-003 and RL-002 would be recoverable under any future production sharing contracts covering the Blocks. Under the RL-002 work program, which required a minimum expenditure of US\$1,600,000, BLU spent US\$1,862,000 (CA\$2,570,000).

Background

During October 2024, under RL-002 held 100% by BLU, the Company acquired from TGS a review license of the 6,167 km² 3-D seismic survey covering a majority of the Blocks. As a result of the Company's interpretation of the 3-D survey, BLU delineated seven large scale discrete Cretaceous aged basin floor fans.

In Q1 2025, the Company entered into negotiations under non-disclosure agreements with numerous deepwater operators. As a result of these broad-based negotiations, BLU accepted an exclusive relationship with TTE in July 2025 and thereafter entered into a non-binding memorandum of understanding on October 8, 2025. Final negotiations led the Company to successfully enter into the JSAA with TTE under the new RL-003.

About BluEnergies Ltd.

BluEnergies Ltd. is a Canadian-based international oil and gas exploration and development company with a focus on operations in West Africa. For additional information on BluEnergies Ltd., please refer to the Company's website, www.blu-energies.com.

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Forward-looking Information

*This news release contains "forward-looking statements" and "forward-looking information" (collectively, "**forward-looking information**") within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will" and similar references to future periods. Examples of forward-looking information include, among others, the future plans of BLU, and information herein relating to BLU and its business plans, including the potential exploration and other planned activities in joint venture with TTE under possible production sharing contracts. Although BLU believes that, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because BLU can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by this information depending on, among other things, the risk that the future plans of BLU may differ from those that currently are contemplated. Additional risks include those disclosed in the management information circular of Canadian Global Energy Corp., which is*



available on the Company's profile at SEDAR+ at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release, except as otherwise required by law.

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