



Ticker: TSX: CVVY
1100, 411 – 1st Street SE
Calgary, Alberta, Canada T2G 4Y5
Phone: (403) 261-5900
Website: www.cavvyenergy.com
Inquiries: investors@cavvyenergy.com

Cavvy is a TSX listed energy company with upstream and midstream assets concentrated in the Canadian foothills, home to some of the largest conventional natural gas reservoirs in North America.

Corporate Snapshot

Common Shares	290.4 MM
Dilutives ¹	32.0 MM
Fully Diluted Shares	322.4 MM
Market Cap. (Basic) ²	\$189 MM
Enterprise Value ³	\$356 MM
Q2/25 Production	26.1 kboe/d (81% gas)
2024 YE 2P Reserves	244 MMBoe

Ownership (Basic)



Executive Team

- Darcy Reding, P. Eng (President & CEO)
- John Emery (Chief Operating Officer)
- Adam Gray, CA CPA (Chief Financial Officer)
- Paul Kunkel, CFA (Chief Commercial Officer)
- Michael Bartley (VP, HR & Corp. Services)

Board of Directors

- Patricia McLeod K.C. (Chair)
- Darcy Reding, P. Eng (President & CEO)
- Michael Backus, P.Eng (Independent Director)
- Harvey Doerr, P.Eng (Independent Director)
- Doug Dreisinger (Independent Director)
- Andrew Judson (Independent Director)
- Kiren Singh, CFA (Independent Director)

Why Invest in Cavvy Energy?

The word “Cavvy” draws its inspiration from the western ranching tradition, referring to a carefully selected group of working horses chosen for their strength, reliability, and specific capabilities. The name evokes an identity synonymous with our corporate values and mission, and one that is proudly connected to our western Canadian corporate roots



Robust Upstream Assets

High quality conventional upstream assets with low corporate decline and extensive drilling inventory



Gas Gathering & Processing

Own & operate three deep-cut gas processing facilities with up to 450 MMcf/d of capacity in aggregate



Supportive Ownership

Tightly held ownership of common shares by institutions and insiders, with AIMCo at ~47%



Important Sulphur Producer

10% contributor⁴ to Canadian output with significant margin unlocked upon expiration of fixed price contract at the end of 2025



Seasoned Management Team

Over 25 years of average energy experience each, with a track record of delivering accretive value



Share Price Catalysts

Currently discounted to NAV with multiple expansion potential as evolving business begins capturing midstream & sulphur premiums

Path to Shareholder Growth

Breaking Out 2026+

Achieving key milestones to maximize facility utilization, optimize cost structure, and reduce debt will accelerate profits and fund access to growth opportunities

- Debt / EBITDA target < 1.0x → improved cost of capital, drilling, M&A

Transition 2025

Completion of strategic pivot, growth of gathering & processing, further de-leveraging, and preparation for year-end expiration of fixed price sulphur contract

- Completed corp. rebrand, >100% YoY growth in 3rd party processing

The Trajectory 2024

New path to business sustainability and growth prioritizing gas plant reliability & utilization, improved cost structures, and debt de-leveraging

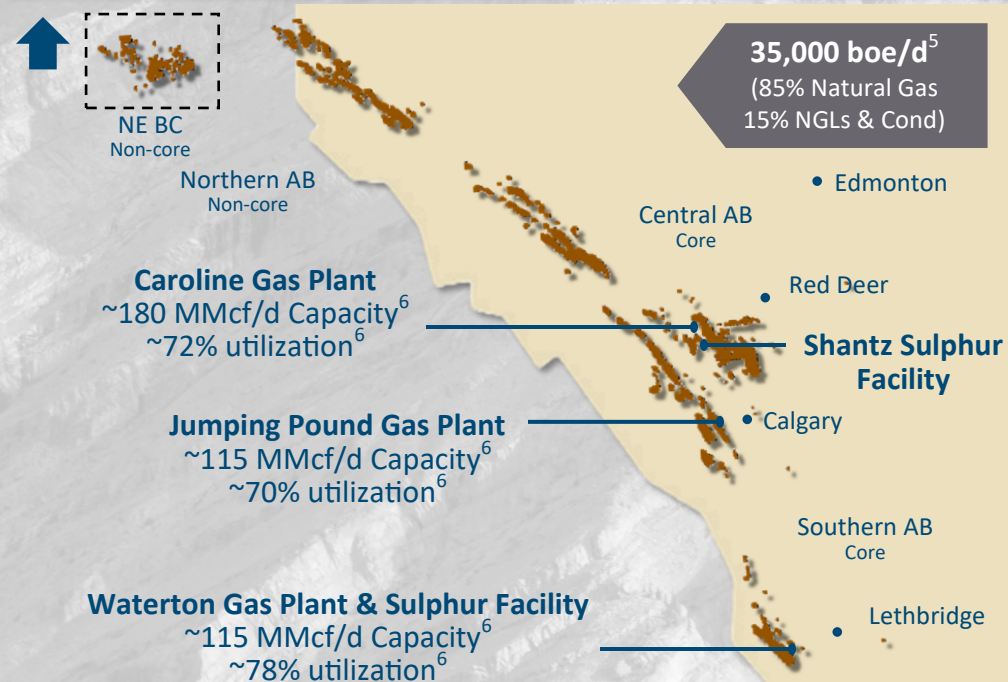
- Divested Goldboro LNG assets, Repaid \$24 MM balance of bridge loan, Raised >\$33 MM from shareholders for value accretive optimization

A New Vision Pre 2024

New leadership implemented a refreshed vision and strategy for the western Canadian upstream & midstream natural gas assets, departing from the historical pursuit of east coast LNG

- Re-financed ~\$189 MM of debt into lower cost debt in June 2023

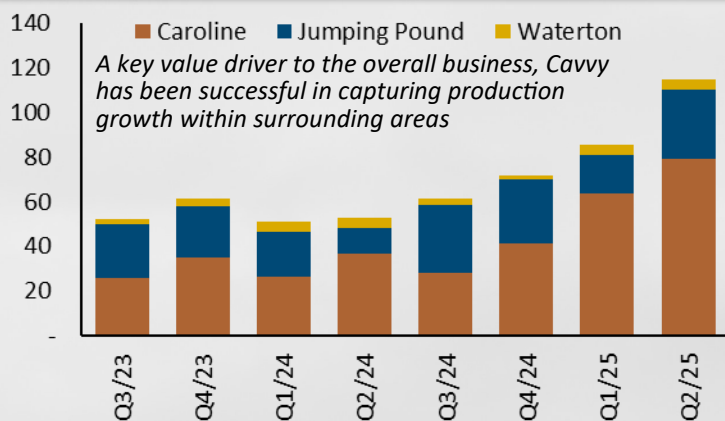
Asset Overview



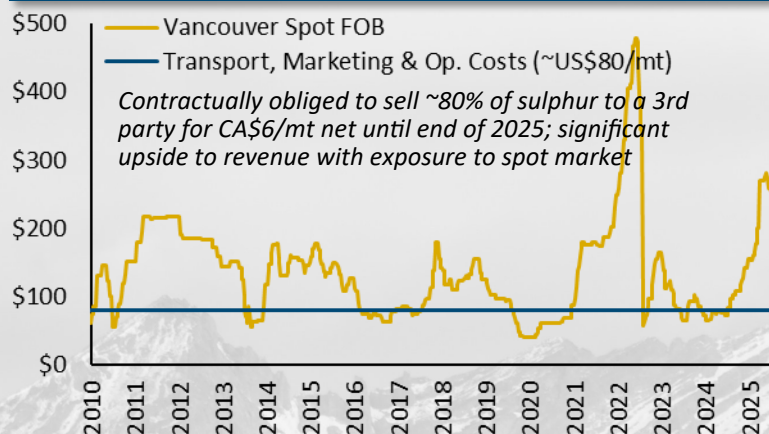
(1) Dilutives include ~25 MM warrants and ~7 MM options outstanding
(2) CVVY share price of \$ 0.65 as of August 29, 2025
(3) Includes \$167 million net debt as of Jun. 30 2025, see non-GAAP measures in MDA

(4) Source: United States Geological Survey Sulfur Statistics and information
(5) Current estimated production capability prior to impact of voluntary curtailments
(6) Current plant throughput potential operating under normal steady-state conditions

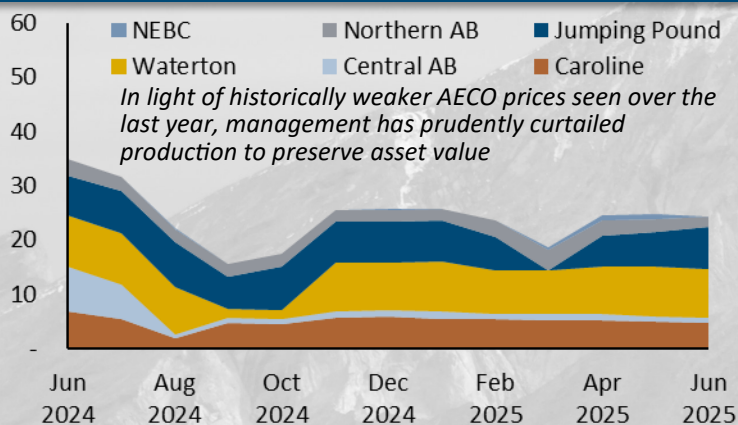
Third Party Processing Growth (MMcf/d)



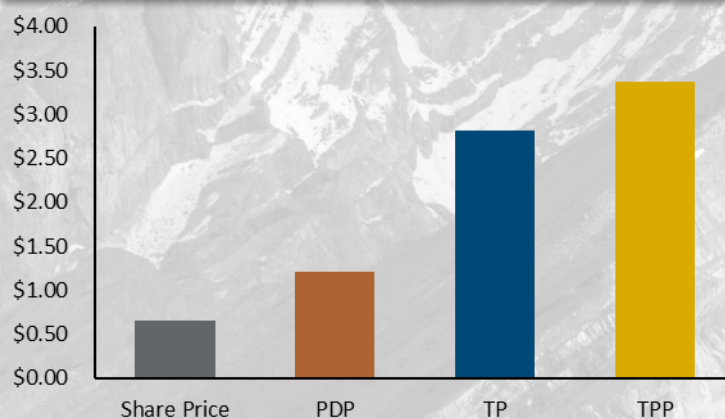
Sulphur Market Upside (US\$/mt)



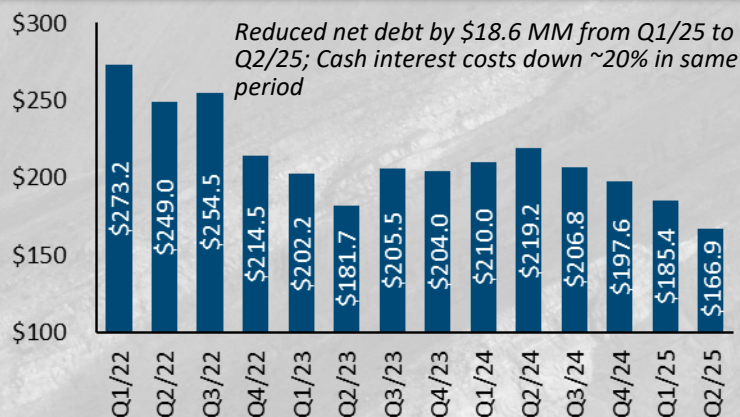
Production Management (kboe/d)



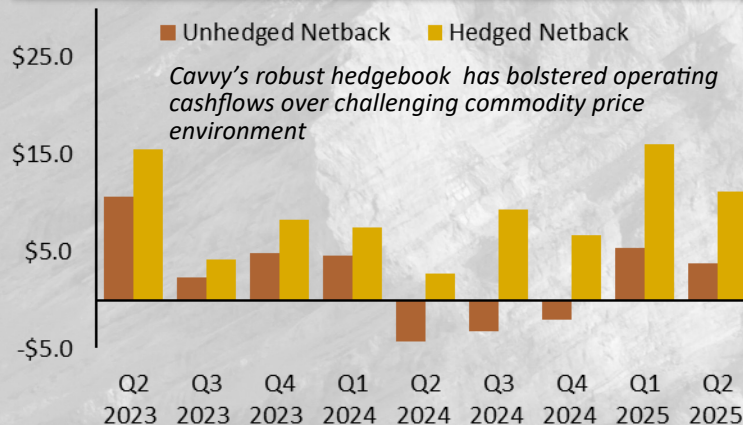
Share Price vs NAVPS (\$/sh.)



Significant Debt Repayment (\$ MM)



Operating Netback (\$/boe)



Thank You

