

**REPORT OF MANAGEMENT AND DIRECTORS
ON RESERVES DATA AND OTHER INFORMATION**

Management of Record Resources Inc. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data, and includes, if disclosed in the statement required by Item 1 of section 2.1 of NI 51-101, other information such as contingent resources data or prospective resources data.

The Reserves Committee of the board of directors of the Company has reviewed the oil and gas activities of the Company and has determined that the Company had no reserves as of September 30, 2025.

An independent qualified reserves evaluator or qualified reserves auditor has not been retained to evaluate the Company's reserves data. No report of an independent qualified reserves evaluator or qualified reserves auditor will be filed with securities regulatory authorities with respect to the financial year ended on September 30, 2025.

The Reserves Committee of the board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has, on the recommendation of the Reserves Committee, approved

- (a) the content and filing with securities regulatory authorities of Form 51-101F1 containing information detailing the Company's oil and gas activities; and
- (b) the content and filing of this report.

/s/ Michael C. Judson
(signature / Michael C. Judson, Chief Executive Officer)

/s/ Nathalie Kavanagh
(signature / Nathalie Kavanagh, Chief Financial Officer)

/s/ Paul Craig
(signature/ Paul Craig, Director)

/s/ Robin Sutherland
(signature/ Robin Sutherland, Director)

/s/ Bill Torr
(signature/ Bill Torr, Director)

January 28, 2026