

December 5, 2024

Alberta Securities Commission  
British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Nova Scotia Securities Commission  
Financial and Consumer Services Commission, New Brunswick  
Financial Services Regulation Division Department of Government Services and Lands,  
Government of Newfoundland and Labrador  
Superintendent of Securities, Government of Prince Edward Island

Dear Sirs/Mesdames:

**Re: Coelacanth Energy Inc. – Control Block Distribution**

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The undersigned, GMT Capital Corp., is the investment manager of certain funds and private client managed accounts (the "**Managed Accounts**") and an eligible institutional investor for purposes of Part 4 of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**").

Pursuant to subsection 4.1(4) of NI 45-106, we are writing to advise you on the below sell trade of common shares ("**Common Shares**") of Coelacanth Energy Inc. ("**Coelacanth**") that the undersigned has recently made on behalf of the Managed Accounts using the facilities of the Toronto Stock Exchange and/or other designated exchanges and alternative trading systems where securities of Coelacanth, a reporting issuer in all provinces of Canada, are listed and/or traded:

| <u>Date of Trade</u> | <u>Number of Common Shares Sold</u> | <u>Sale Price per Common Share (CAD)</u> |
|----------------------|-------------------------------------|--|
| November 25, 2024    | 30,000                              | 0.75                                     |

Sincerely,

(signed) "*Omar Z. Idilby*"

Omar Z. Idilby  
General Counsel & Chief Compliance Officer