

FORM 51-101F3
REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE

Management of New Stratus Energy 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.

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 December 31, 2022.

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 December 31, 2022.

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 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.

(signed) "Jose Francisco Arata"
Jose Francisco Arata
Chief Executive Officer

(signed) "Mario Miranda"
Mario Miranda
Chief Financial Officer

(signed) "Greg Bay"
Greg Bay
Director

(signed) "Wuillian Mauco"
Wuillian Mauco
Director

May 1, 2023