February 20, 2026

LOGAN ENERGY CORP.

BOUGHT DEAL PUBLIC OFFERING OF COMMON SHARES

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada except Quebec.

A copy of the preliminary short form prospectus will be accessible through SEDAR+. A copy of the preliminary short form prospectus may be obtained from National Bank Financial Inc. by phone at (416)-869-8414 or email at NBF-Syndication@bnc.ca. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ISSUER:	Logan Energy Corp. ("**Logan**" or the "**Company**").
OFFERING:	45,274,000 common shares ("**Common Shares**") of the Company to be issued from treasury pursuant to the short form prospectus provisions and requirements under National Instrument 44-101 (the "**Public Offering**" and together with the Brokered Private Placement (as defined below), the "**Offering**").
OFFERING PRICE:	$0.73 per Common Share (the "**Offering Price**").
GROSS PROCEEDS:	$33,050,020 ($38,007,523 if the Over-Allotment Option (as defined below) is exercised in whole).
OVER-ALLOTMENT OPTION:	The Company has granted the underwriters an over-allotment option (the "**Over-Allotment Option**"), to purchase at the Offering Price up to 15% of the Public Offering (6,791,100 Common Shares) for additional gross proceeds to the Company of up to $4,957,503, exercisable in whole or in part up to 30 days after the Closing Date of the Offering, to cover over-allotments, if any, and for market stabilization purposes.
CONCURRENT BROKERED PRIVATE PLACEMENT:	Concurrent with the Public Offering, the Company will issue, at the Offering Price, 43,836,000 Common Shares for gross proceeds of approximately $32,000,280 to certain investors on an underwritten private placement basis and in compliance with National Instrument 45-106 – *Prospectus Exemptions* or "accredited investor" under *Section 73.3 of the Securities Act (Ontario)* (the "**Brokered Private Placement**"). The Common Shares sold under the Brokered Private Placement will be subject to a statutory hold period that extends four months plus one day from the date of the closing of the Brokered Private Placement.
USE OF PROCEEDS	The net proceeds from the Offering will be used to repay indebtedness incurred to fund the purchase price for the Acquisition (as defined below). The Company has entered into an agreement with an affiliate of Gran Tierra Energy Inc. ("**GTE**") to purchase its remaining interest in Simonette area Montney assets and certain Deep Basin lands offsetting Simonette in the Bilbo and Leland areas for cash consideration of $62.5 million (prior to closing adjustments) (the "**Acquisition**") pursuant to an acquisition agreement between GTE and Logan (the "**Acquisition Agreement**").
CONDITIONS:	Completion of the Offering will be subject to the completion of the Acquisition in accordance with the terms of the Acquisition Agreement without any material amendment or waiver of the terms thereof (unless consented to by NBF, acting reasonably). The Offering will be terminated if: (i) the Acquisition Agreement is terminated; (ii) the Company has advised NBF or announced to the public that it does not intend to proceed with the Acquisition; (iii) the Acquisition is not completed by March 31, 2026 or such other date as agreed to by NBF and the Company, in each of their sole discretion
FORM OF OFFERING:	The Public Offering is a bought treasury offering of Common Shares to be completed by way of short form prospectus, qualifying the Common Shares

	for distribution in all provinces of Canada except Québec.
	The Common Shares may also be placed privately in the United States to Qualified Institutional Buyers as defined under Rule 144A under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") pursuant to an exemption under Rule 144A, and may be distributed outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.
LISTING:	The Company will apply to list the Common Shares on the TSX Venture Exchange (the "**Exchange**"). Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange. The Common Shares currently trade on the Exchange under the symbol "LGN".
BOOKRUNNER:	National Bank Financial Inc.
ELIGIBILITY:	Eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAs, FHSAs and DPSPs.
COMMISSION:	4.0% of the gross proceeds of the Public Offering, including Common Shares issued under the exercise of the Over-Allotment Option, with no commission to be paid on President's List sales.
CLOSING DATE:	The Offering will close immediately following the closing of the Acquisition on March 10, 2026, or such other date as agreed to by the underwriters and the Company.