

August 19, 2024

**STRATEGIC EARN-IN AGREEMENT ON THE OZA FIELD  
TO FUND PRODUCTION GROWTH**

Calgary, Alberta -- **Decklar Resources Inc. (TSX-V: DKL) (OTC: DKLRF) (FSE: A1U1) (the “Company” or “Decklar”)** is pleased to announce the execution of a Strategic Development Agreement (“SDA”) with a consortium of technical and financial services providers (the “TSP”), to advance the development of the Oza Field in Nigeria.

Under the terms of the SDA, the TSP will earn up to a thirty-five percent (35%) economic interest in the Oza Field from Decklar’s economic interest by providing the necessary funding and technical services for the workover of the Oza-4 well, the side-tracking of the Oza-2 well and the drilling of two (2) new wells. The SDA is structured to align the interests of both parties, with the TSP’s earn-in phased and linked directly to the achievement of specific drilling work and production enhancements.

The TSP will work closely with Decklar and Millenium Oil & Gas Company Limited, the Operator of the Oza Field, to ensure that the development proceeds efficiently and effectively, leveraging the combined expertise and resources of all parties involved.

Decklar’s CEO, Sanmi Famuyide, commented: “We are excited to work with the technical service partners under this strategic earn-in agreement. This collaboration is expected to significantly enhance the Oza Field’s output, bringing forward its full potential.”

For further information about Decklar, see its disclosure documents on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) or visit the company’s website at <https://www.decklarresources.com/>

**For further information:**

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**Cautionary Language**

*Certain statements made and information contained herein constitute “forward-looking information” (within the meaning of applicable Canadian securities legislation), including, but not limited to, statements regarding: disclosure regarding possible events, that are based on assumptions about future economic conditions and*

*courses of action, obtaining necessary approvals from regulatory authorities, availability of services and personnel necessary to complete required tasks in order to fulfill regulatory requirements in a timely manner, permits and agreements to allow access and production into pipelines and deliveries of crude oil by truck, the timing for payment of crude oil sales, the final execution of necessary agreements to sell additional crude oil, the maintaining of stable crude oil production, the ability to transport crude oil by pipeline or truck, the continued access to functioning pipelines and the availability of export vessels. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities. There is no certainty that definitive agreements in respect of the Strategic Development Agreement will be entered into, or that any conditions precedent contained therein will be satisfied on terms satisfactory to the parties or at all.*

*All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.*

*The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*