

August 25, 2023

## **DECKLAR UPDATES PIPELINE STATUS AND CRUDE OIL TRUCKING OPERATIONS AT THE OZA OIL FIELD**

Calgary, Alberta -- **Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the “Company” or “Decklar”)** and its co-venturer Millenium Oil & Gas Company Limited provide updates regarding crude oil delivery operations at the Oza Oil Field in Nigeria.

### **Progress Re-Establishing Pipeline Access**

The Trans-Niger Pipeline (“TNP”), which flows into the Shell Petroleum Development Company of Nigeria (“SPDC”) operated Bonny export terminal, was reopened in April 2023 and remains operational. Connector lines including the pipeline serving the Oza Oil Field, are expected to be operational in the near future. Based upon public announcements, the main line of the TNP has been operating since April 2023, and recorded minimal losses due to theft and bunkering through May 2023. Updates provided by SPDC have indicated that the main line has continued operations and it is anticipated that feeder pipelines will soon be operational. The TNP had been shut down for over one year due to vandalism and high line losses, and efforts and support from the Nigerian government are credited to a great degree for the resumption of operations. Decklar is currently re-certifying fiscal metering equipment and has applied for all necessary permits to allow for access and production into the TNP.

### **Trucking and Sale of Crude Oil to ERPC’s Edo Refinery**

Trucking of crude oil from the Oza Oil Field to the Edo Refinery and Petrochemicals Company Limited (“ERPC”) facility in Edo State, Nigeria has reached a cumulative volume of over 55,000 bbls, with 10,000 bbls delivered in 2022 under the initial sale and purchase agreement and over 45,000 bbls delivered so far in 2023. Deliveries are continuing under the 200,000 bbls contract. The terms of the 200,000 bbls agreement include an invoicing and payment cycle that is triggered as each 5,000 bbls batch is delivered and offloaded at the Edo refinery.

### **Delivery of Crude Oil to DMCL’s Refinery**

Delivery of crude oil has continued from the Oza Oil Field to the Duport Midstream Company Limited (“DMCL”) refinery and just under 13,000 bbls have been delivered to date. DMCL has agreed to purchase up to 100,000 bbls over the next 12 months.

The Company has experienced some delays obtaining permits to truck crude to the ERPC and DMCL refineries, but anticipates that with new systems recently implemented by the government regulatory agencies future permits will be obtained and issued in a more timely and efficient manner.

### **Resignation of Director**

Mr. William Foose has resigned from Decklar’s board effective immediately. The Company thanks Mr. Foose for his valuable input and service.

Sanmi Famuyide, CEO of Decklar Resources, said, “We are very pleased that the TNP pipeline that ties into the Bonny export terminal is back in operation. Once Decklar commences production and exports through the TNP and Bonny terminal, we anticipate being in a position to maintain continuous production and export activities through the TNP, which is a more cost effective and efficient evacuation system for the Oza crude oil production compared to the

alternative of trucking and selling to local refineries. I would also like to personally thank Mr. Foose for his valuable contribution as a Board member and wish him the very best in his future endeavors.”

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*There are numerous uncertainties inherent in estimating quantities of crude oil reserves. The reserve information set forth herein are estimates only. In general, estimates of economically recoverable crude oil reserves are based upon several variable factors and assumptions, such as historical production from the properties, production rates, ultimate reserve recovery, timing and amount of capital expenditures, marketability of oil and natural gas, royalty rates, the assumed effects of regulation by governmental agencies and future operating costs, all of which may vary materially. For these reasons, estimates of the economically recoverable crude oil reserves attributable to any particular group of properties, classification of such reserves based on risk of recovery and*

*estimates of future net revenues associated with reserves prepared by different engineers, or by the same engineers at different times, may vary. Decklar's actual production, revenues, taxes and development and operating expenditures with respect to its reserves will vary from estimates thereof and such variations could be material. Therefore, Decklar's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking estimates and if such actual results, performance or achievements transpire or occur, or if any of them do so, there can be no certainty as to what benefits Decklar will derive therefrom.*

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