



# MAGA Energy Ltd. – *Make Alberta Great Again!*

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JULY 2023

# MAGA Sturgeon Taxes and Payment Plan Request

Proposed Payment Plan presented to Sturgeon Administration for Council approval:

- -\$7,000 per month payment beginning in May 2023. Two payments made already May & June
- -\$15,000 per month payment beginning in January 2024 and thereafter until arrears are paid in full.
- Full payment of current year taxes begins in 2024 and continues as such in future years.
- Payment plan results in arrears being paid and current year taxes being up to date in 2026
- Consideration of penalties waived if plan paid off with interest sooner



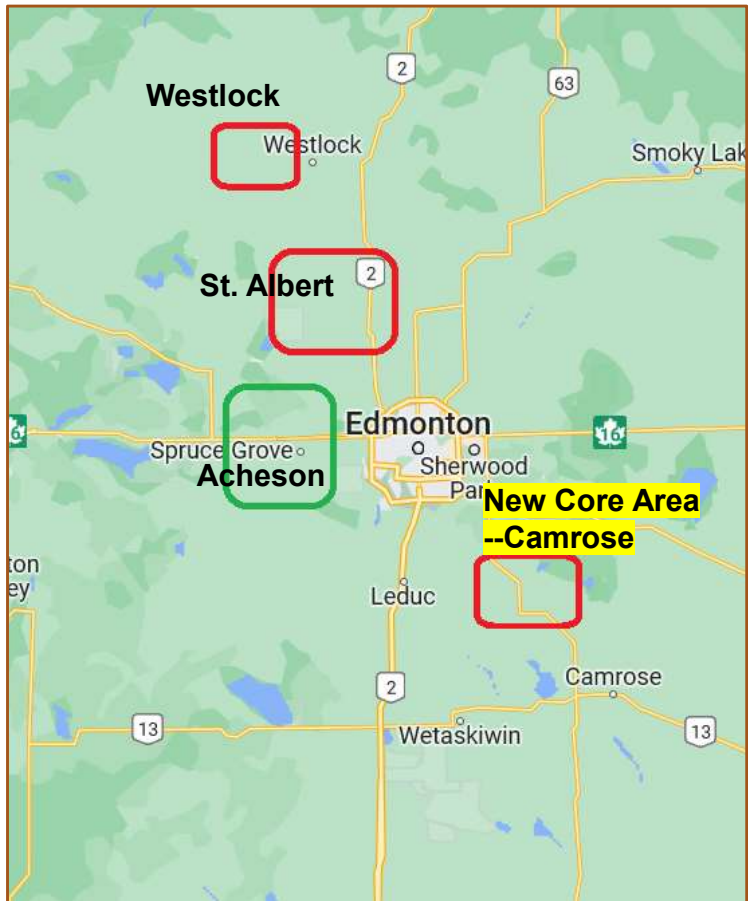
# Company Brief

The MAGA team closed a corporate take-over deal of Cedar Creek Energy at September of 2019 and re-named to MAGA Energy Ltd.

## Management Team

Biagio Mele—President  
David Tian—V.P Exploitation  
Mark Ross—V.P Operation  
Patrick Amantea—CFO

# About MAGA Energy Ltd.



MAGA (*Make Alberta Great Again*) Energy Ltd. is one of several junior oil & gas producers in Calgary Alberta. Currently it owns about 300 km<sup>2</sup> P&NG mineral right and 280 oil & gas wells. Approximately 100 wells are producing and the rest are shut-in. Nearly 50% of these wells are shut-in due to lack of take-away capacity for the gas production from these wells.

MAGA currently employs 25 staffs.

The current daily production is 1500 boe/d, 60% light oil/NGL and 40% natural gas.

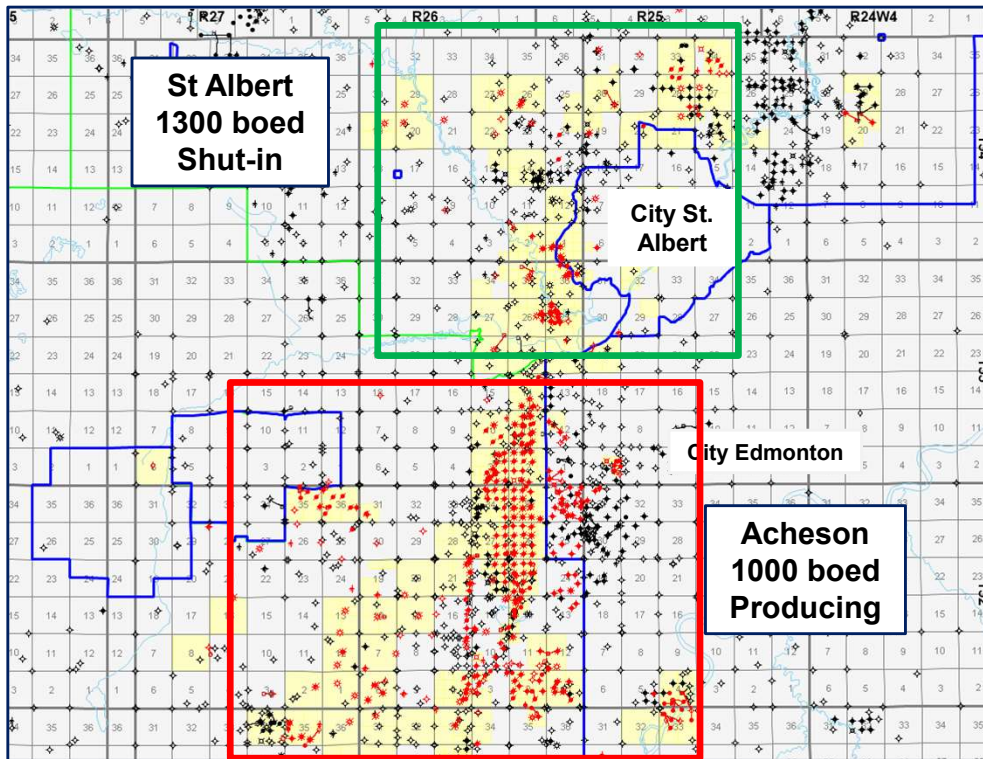
MAGA is privately owned and its management team has open-mind mentality using “outside of the box” methods to maximize cashflow by increasing the production, while improving profitability of its gas production.

All MAGA’s assets are in proximity to the urban centers and there is growing demand to accelerate energy development, recover the reserves, then abandon the wells and reclaim the land for industrial and residential purposes.

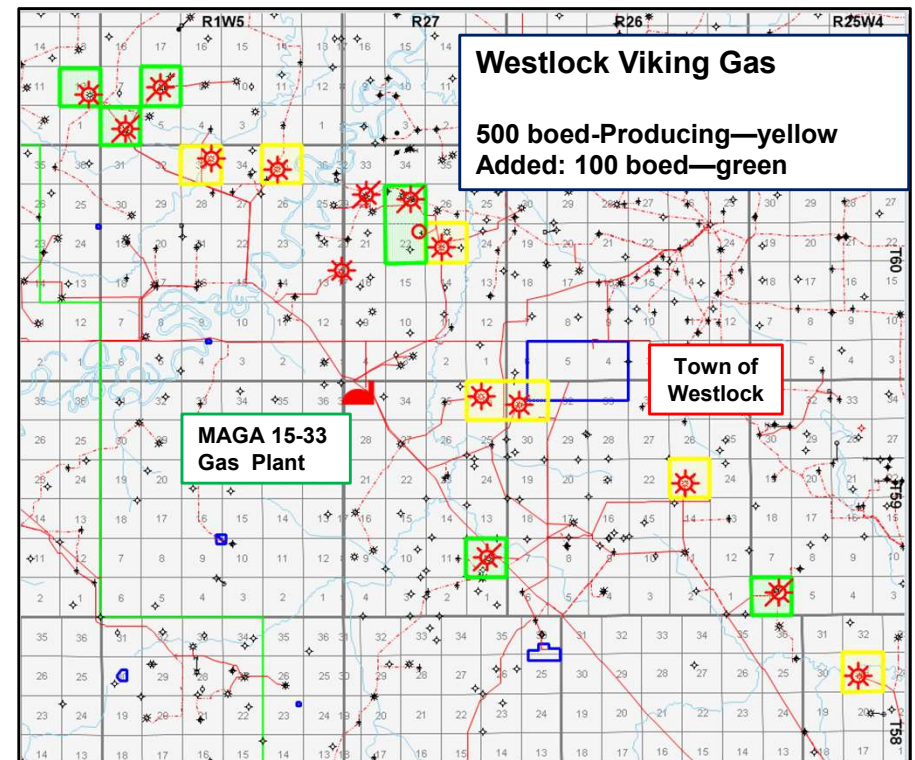
MAGA team is increasing the value of its oil & gas reserves, creating job opportunities and maximizing value for all stakeholders. MAGA must develop and maintain financial capacity to address social and environmental concerns.

# Assets & Core Areas

Acheson/St. Albert Asset



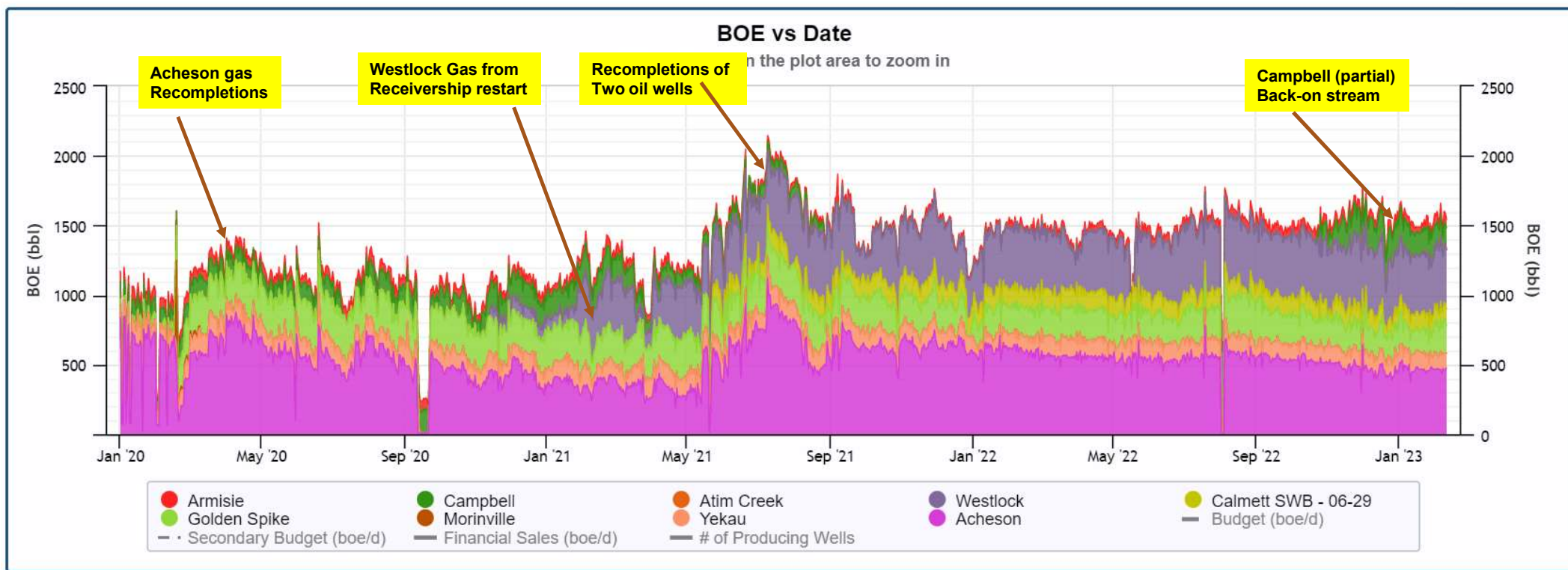
Westlock Asset



Acheson & St. Albert are the two original core areas when MAGA team took over Cedar Creek Energy, Westlock is a property acquired in 2021 from Sequoia Energy Receivership. MAGA's WI is 100% in most of wells and MAGA is the operator.



# Corporate Current Production

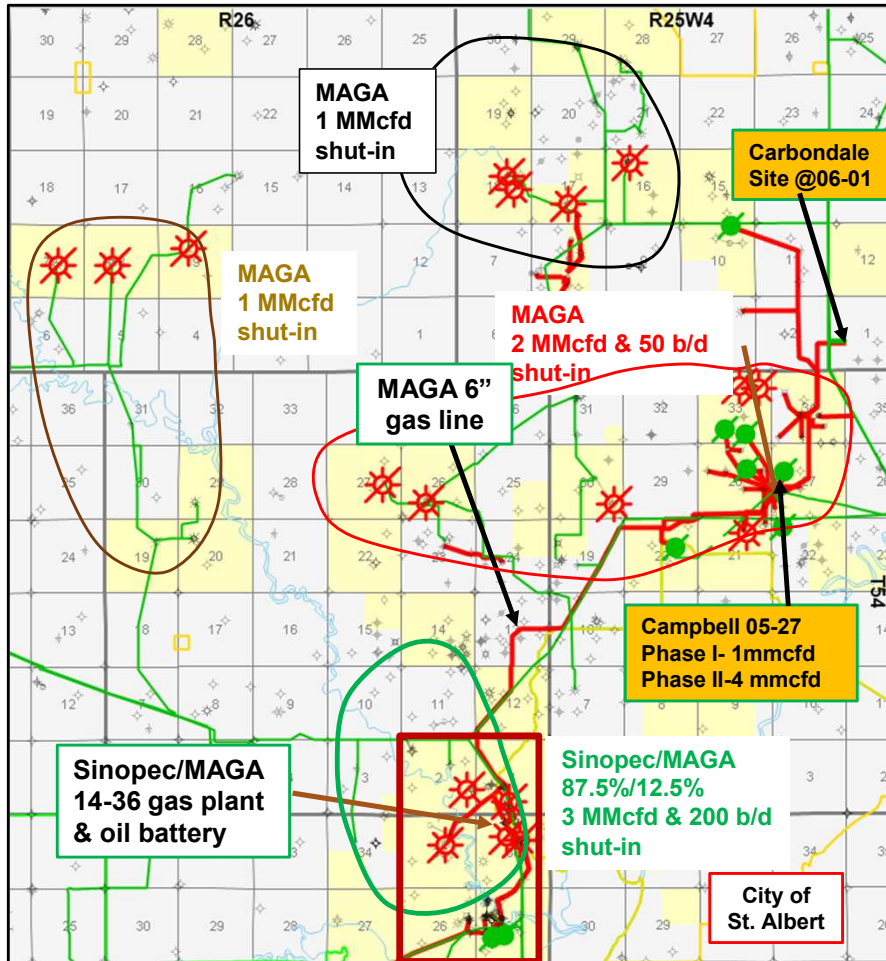


## Current Projects

- 1—St. Albert Shut-in Oil & Gas Project—200 b/d oil + 4000 mcf/d (100% WI)
- 2—Recompletions Spruce Grove (DTRL, BR) & Acheson (D1, D2, DTRL)—200-300 b/d oil + 2 mmcf/d
- 3—Camrose Shut-in Gas Projects—5000 mcf/d (100% WI) + 150 b/d NGL
- 4—Entice Shut-in Oil Project—160 b/d (50% WI)

MAGA will double its current production through the above projects in next 9-12 months

# St. Albert Asset—Resuming Production & Area Consolidation



MAGA Energy operates about 60 wells in Sturgeon County and most of them are shut-in due pipeline/market access issues caused by ATCO Carbondale gas plant shut-down & abandonment in 2014. These wells still have significant remaining gas reserves & production.

MAGA's first priority is to resume the gas and oil production in the St. Albert asset and it will increase its production and cashflow, reduce the Op.Ex significantly.

MAGA took over the operatorship and WI of Sinopec gathering system including a 6" trunk gas pipeline (in red) in 2021 and took over the remaining gas pipelines (in green) from TWM in May/22. These acquisitions enable MAGA to gathering most of shut-in wells in the area and resume production.

MAGA also acquired 4 shut-in gas wells from other minor operators in the area and the wells are capable of 1.5 mmcf/d.

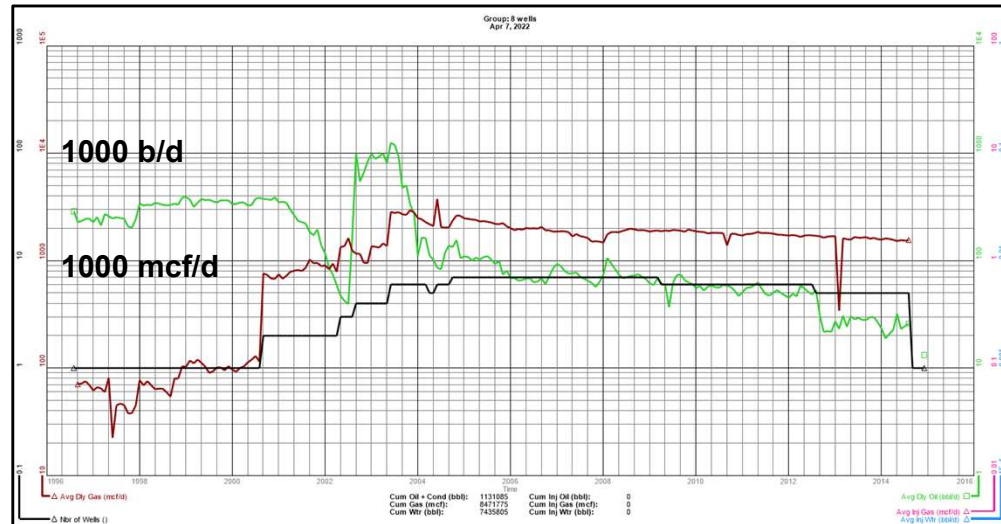
MAGA is also in the process to negotiate with Sinopec to take over its WI & operatorship on the joint land and in the 14-36 gas plant (capable of 8 mmcf/d gas) and oil battery (capable of 5000 b/d).

Currently MAGA obtained gas plant license approval at Campbell battery which will resume 1 mmcf/d gas & 40 b/d oil in Phase I immediately and increase to 4 mmcf/d gas in Phase II & 200 b/d oil within 9-12 months (total 30 wells).

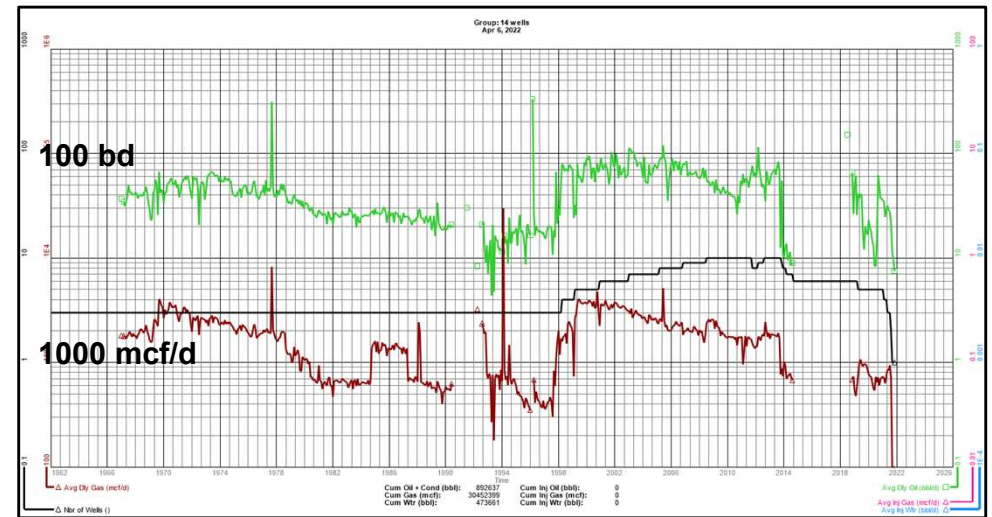


# St. Albert Asset—Resuming Production & Area Consolidation

## Sinopec Shut-in Wells



## MAGA Shut-in Wells



Beside the 4 existing shut-in wells which are capable of 1.8 mmcf/d, Sinopec recompleted two more wells capable of 1.5 mmcf/d gas but never produced. The estimated initial gas production at re-start is 3 mmcf/d.

MAGA has 16 wells in same area were producing 2 mmcf/d gas & 50 b/d oil before shut-in in 2014. The Campbell wells will be back on stream by the end of October/22

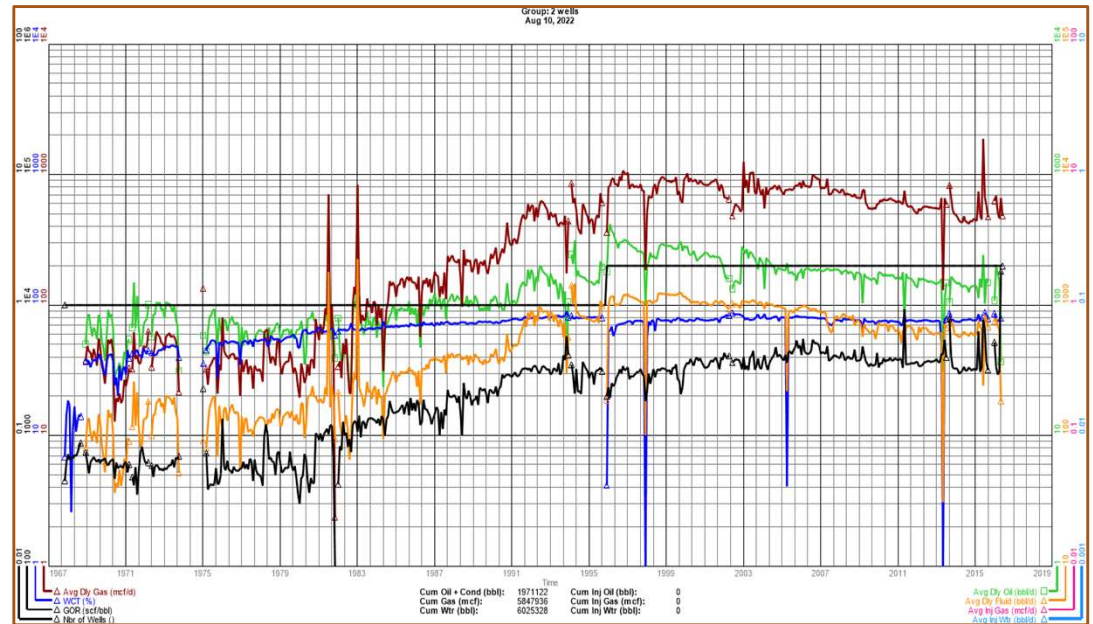
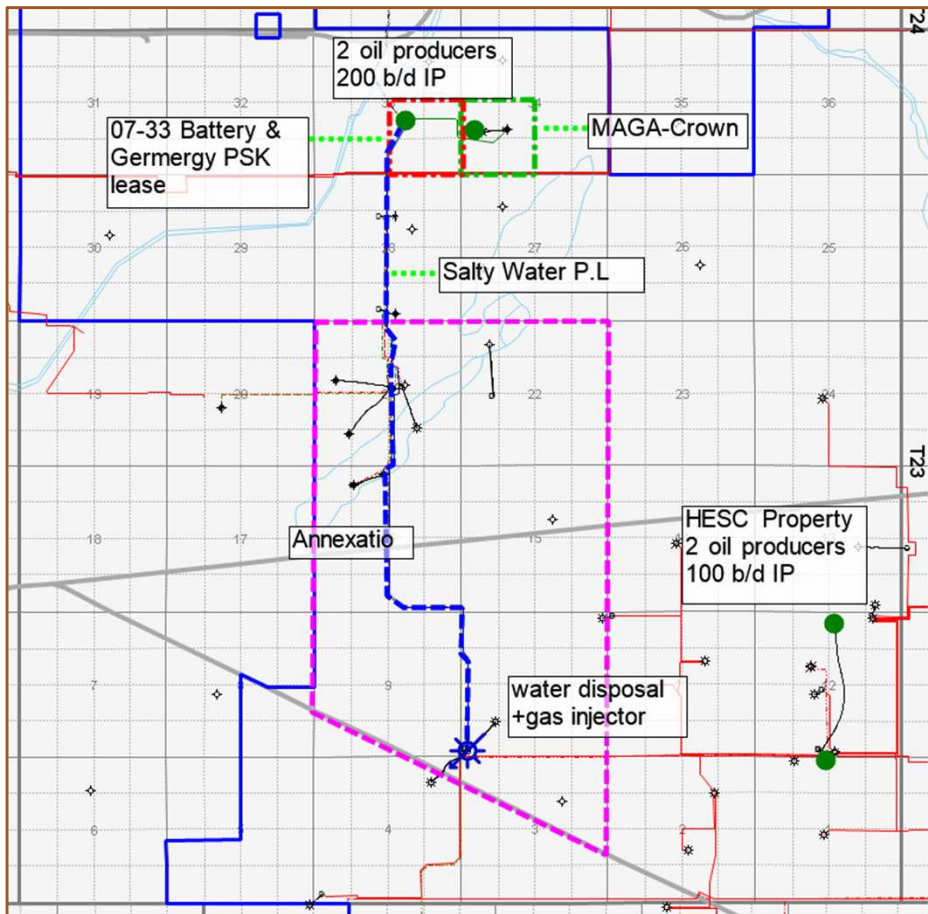
MAGA is working on the re-start of the production for the entire St. Albert area and expected gas production is 4000 mcf/d and 200-250 b/d oil once the plan is accomplished.

# Entice Oil Project

MAGA currently is acquiring a shut-in oil property from OWA and resume production. MAGA's WI is 50%.

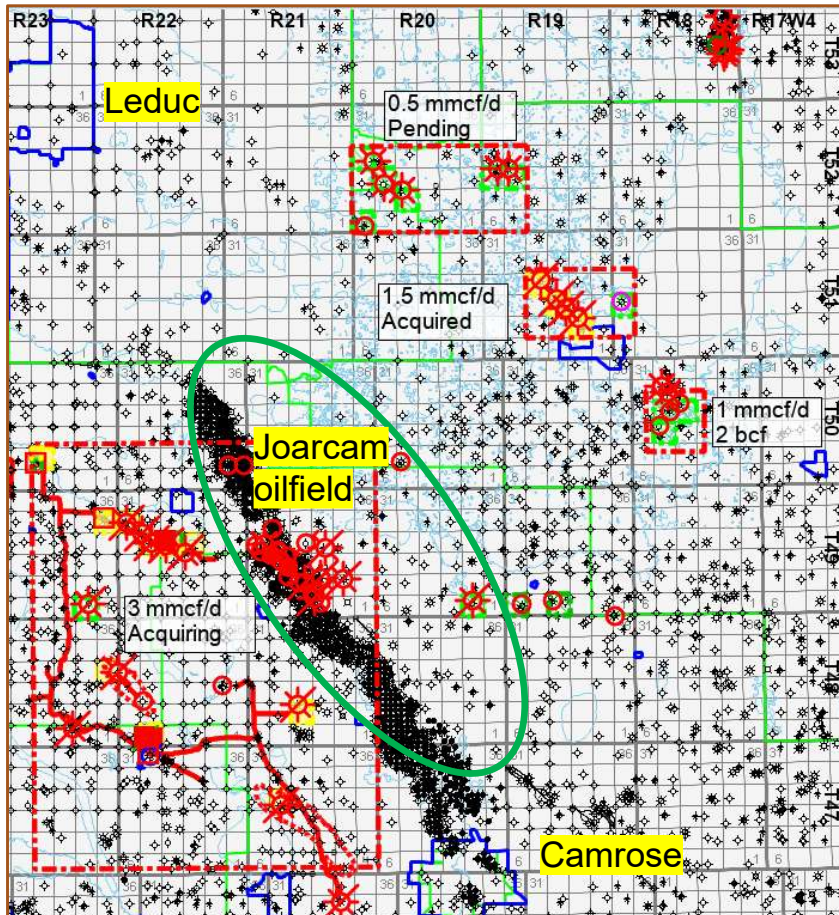
Total 2 shut-in oil wells and daily oil is 160 b/d.

Remaining oil reserves is 800 m to 1 mmbbl.



# New Core Area—Camrose

Camrose Property Map



MAGA is establishing a new core area—Camrose which is SE of City Edmonton.

MAGA acquired a property consisting 4 shut-in gas wells and it will be back on stream in next 2 month and capable of 1500 mcf/d of gas.

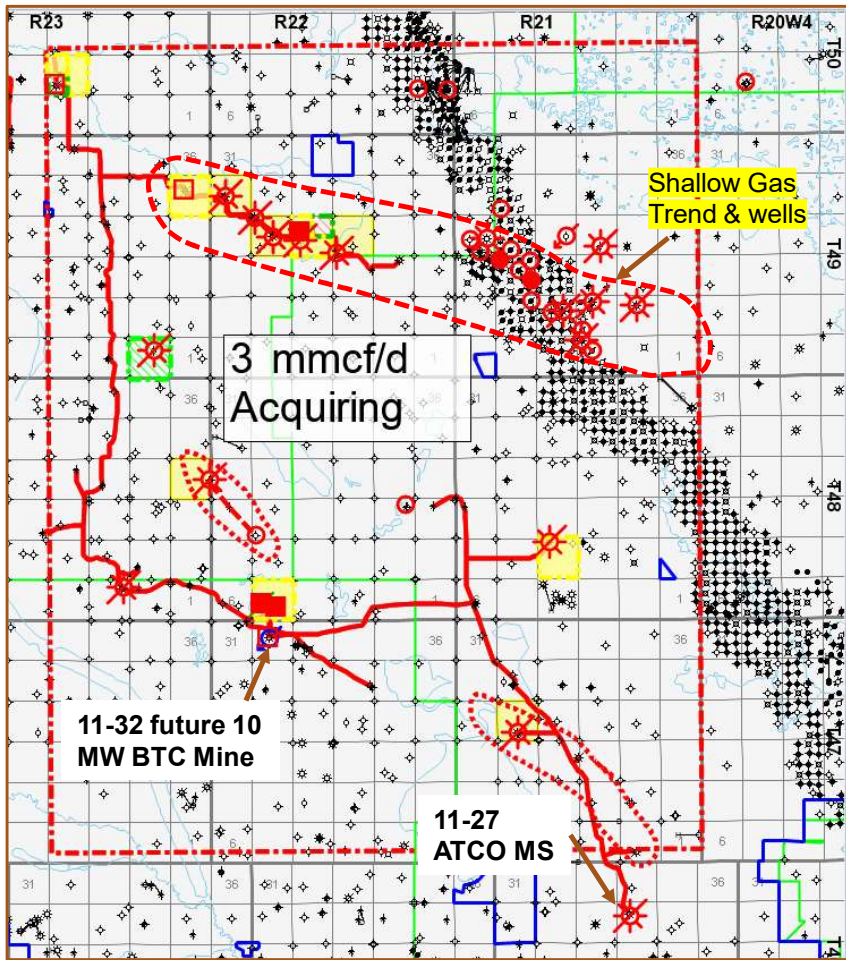
MAGA is in the process of acquiring 6 more producing gas wells which is producing 500 mcf/d currently.

MAGA is in the process of acquiring 12 more shut-in gas and oil wells from OWA and it will be back on production on Q3/23 and it is capable of 3 mmcf/d of gas and 20 b/d of oil.

Once above all properties are on production and it will produce 5 mmcf/d gas and 150 b/d of NGL.

All of the new properties are close to Joarcam property and there is natural synergy w/MAGA's operation.

# Camrose Gas Project #1



MAGA currently is acquiring a shut-in gas property from OWA and resume production. MAGA's WI is 100%.

Total 12 shut-in wells and daily gas is 3000 mcf/d.

All PNG rights are acquired, 3 RDT submitted, 9 RDT will be submitted before March 9/2023

