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CAPITAL STRUCTURE

Committed to Shareholders



SHARES OUTSTANDING

Insiders Shares	11,060,000
Institutional Shareholders	2,450,000
Initial Shareholders (5 to 15 cents)	18,245,680
Share Payments To Project Vendors	2,700,000
Total Shares Outstanding	34,455,680
Options (CAD12.5 cents)	2,100,000
Cash on hand	us\$50,000
Debt	us\$75,000





DEVELOPMENT BUDGET OVER NEXT 18 MONTHS

Additional funding required to ramp up production.



DEVELOPMENT BUDGET – ALL PROJECTS

TCSL/PIAVE PRODUCTION UPGRADES	US\$130,000
GREAT HOUSE PRODUCTION UPGRADES	US\$250,000
COOKE STAGE ONE WORKER-OVERS	US\$320,000
COOKE STAGE ONE LATERALS(2)	US\$1,400,000
LAND MANAGEMENT AND ACQUISITION	US\$500,000
RED HORSE SEISMIC	US\$200,000
CORPORATE G&A	US\$200,000
TOTAL	US\$3,000,000
TOTAL	CAD4,000,000





WHY OIL? WHY TEXAS?

Fossil fuels still remain 81% of the world's energy source



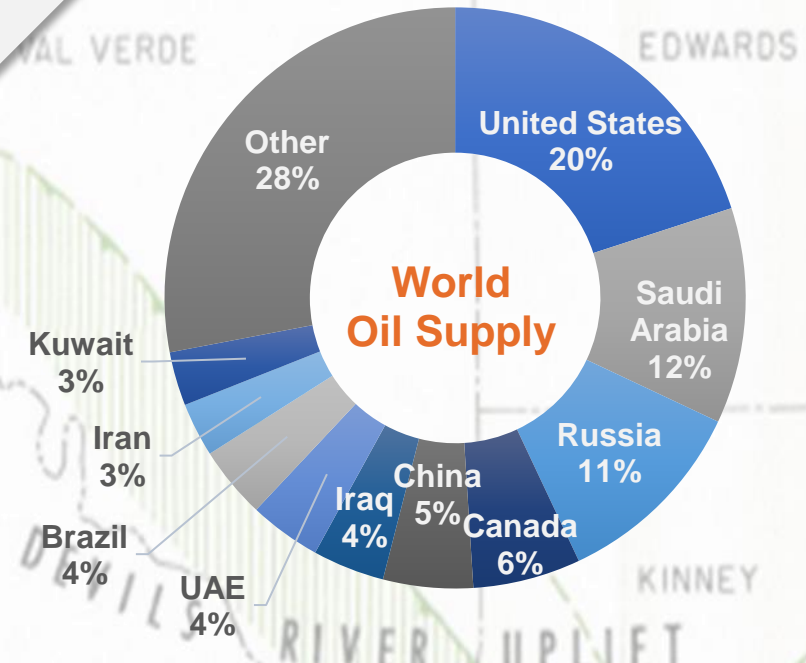
...and it's likely to stay 81% for some time

- 15 years of declining investment in fossil fuels worldwide
- China down to less than 5 year of in-country reserves
- OPEC constantly struggling to make production quotas
- World conflicts continue to threaten supply and shipping channels
- Escalating tensions between Saudi/Iran/Russia/Venezuela – USA
- Highly likely further Russian supply will continue to fall away this winter

GET TO TEXAS!

THE OPPORTUNITY TO ENTER THE FOSSIL FUEL MARKET

- Texas Long history of fossil fuel production
- Stable, friendly, open for business, and favourable demographics
- Can take advantage of mature infrastructure and local skilled labour
- Opportunities exist through exploiting local technical knowledge
- Biden government underpins WTI price through future SPR top-ups
- Ample deal flow for future growth



Source: International Energy Agency, 2021 – March 2022



COMPANY OVERVIEW

Key Factors for Success at Kalkee Energy



INVESTMENT OPPORTUNITY

- Combined producing northwest Texas Throckmorton County Leases with 1.8 M resource BBLS (Eng. report 2019) potential to ramp to several hundred BOPD
- Cooke Ranch and Great House projects offer immediate production uplift and development programs .
- Red Horse Project is prospect on 1920 acres with options on 45,000 gross mineral acres an Area of Mutual Interest (AMI) covering 210,000 acres across untested basin/thrust-fault geology considered prospective for oil & gas in southwest Texas
 - Numerous Class A Wildcat targets driven by science
- Company now de-risked as it owns all of its projects.
- Line of sight on 500 to 1000 BOPD over the coming 18 months

TEAM, TRACK RECORD, AND COMPANY

- Strong Board & Management coupled with team of Texan oil leaders
- Well managed capital structure (~32 M shares o/s)
- Steady-Eddy production leases combined with science driven exploration plays





Simple Growth Strategy

Modest funding required now to Ramp up Production



Three Project Areas Within Texas

- Throckmorton County – Great House & TCSL/Piave Stable production
- La Salle County – Cooke Ranch & horizontal development program
- Terrell County – Red Horse Wildcat Exploration

Three Revenue Centers – With Conservative Estimates

- Great House & TCSL/Piave combined
 - Increase production over next 12 to 18 months to 100 bopd
 - Through workovers, unplugging and re-entering of Wells.
- Cooke Ranch – Increase production to 400 BOPD
 - Through workovers & two new laterals
- Red Horse – Finalize Class One wildcat targets through acquisition of seismic

Three Objectives over the next 12 months

- Become cashflow positive and build acreage and exploration attractiveness
- Complete a public listing for further funding
- Drill our 100% owned Red Horse Wildcat play in Southern Texas



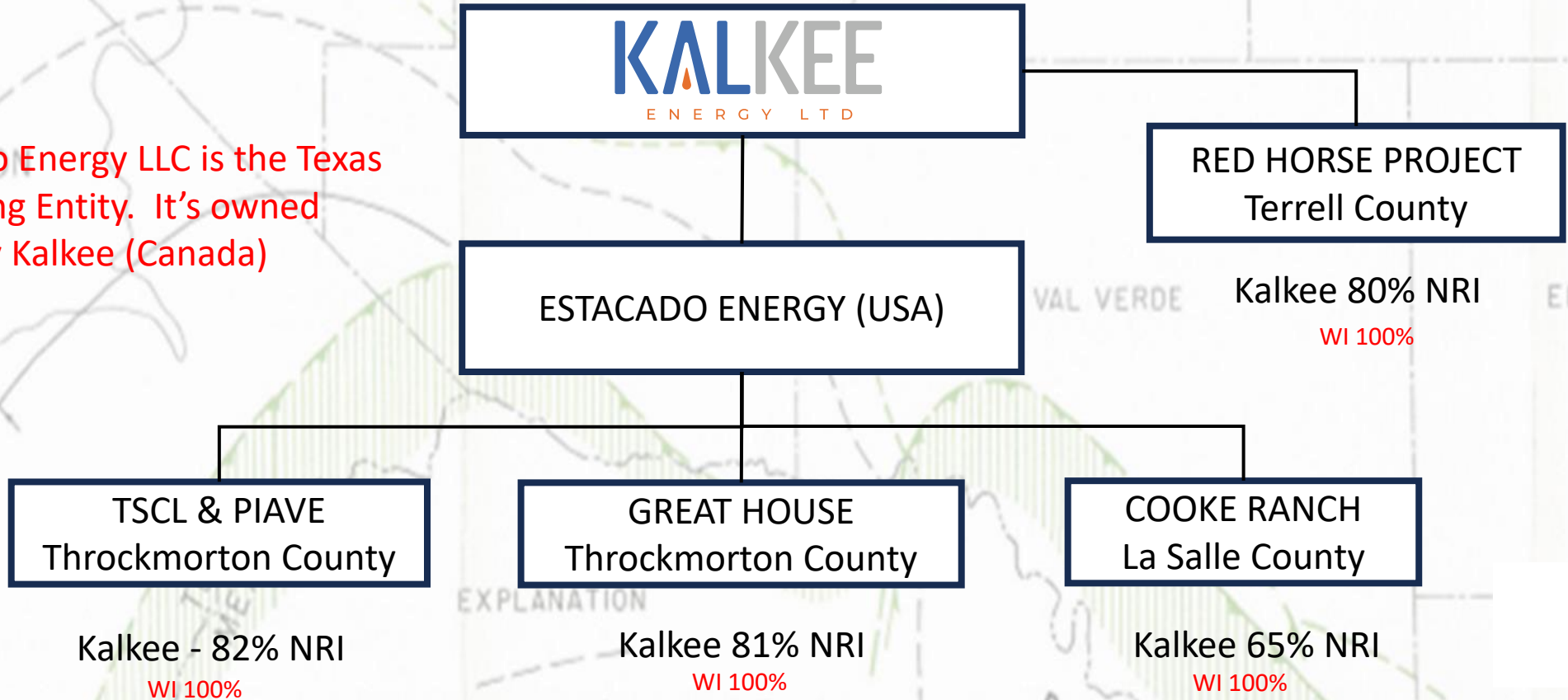
Ownership and Royalties per Project

Average revenue to Kalkee is 70% across its projects in Texas net of royalties



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Estacado Energy LLC is the Texas Operating Entity. It's owned 100% by Kalkee (Canada)



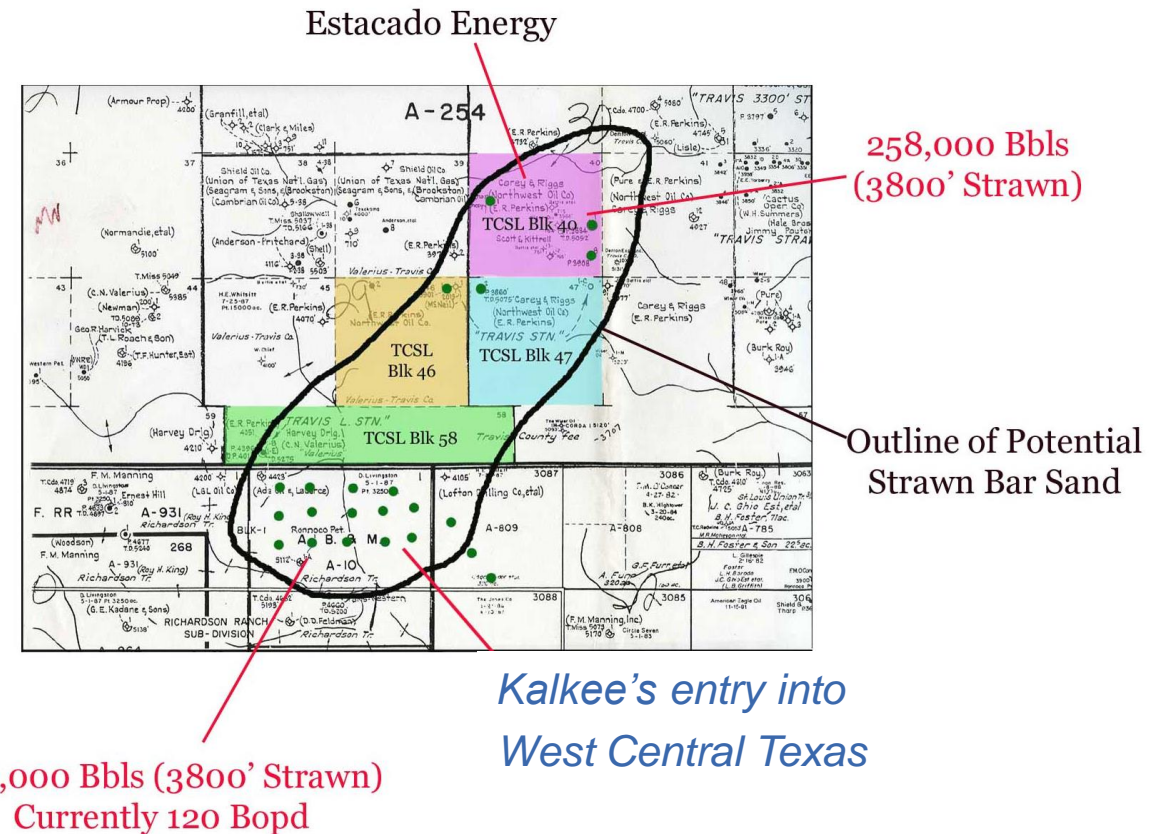
Notes: Sandman Exploration 2.5% Cooke Ranch. Austin Oil & Gas 7.5% Cooke Ranch. Cooper Oil & Gas 1% Great House. Austin Oil & Gas minor NSR Red Horse.



ESTACADO ENERGY LLC

Kalkee's Entry into Texas as an Owner Operator

- Kalkee's 100% owned Texas Operator acquired in 2022.
- All acquisitions now complete includes Cooke Ranch, Great House, TCSL/Piave & Redhorse Projects.
- Company has built a portfolio of oil and gas rights over 6000 acres and secured options on over 45,000 gross mineral acres and has signed an Area of Mutual Interest (AMI) for more than 210,000 acres in southwest Texas.
- Has now acquired 31 potential production Wells across its three production projects and now is in a positioned to ramp up.
- Estacado has a long standing operating goodwill with Railroad Commission, vendors and community
- As a licensed Texas operator can move quickly for further regional consolidation and acquisitions in Texas





TCSL & PIAVE LEASES THROCKMORTON

Growing the Steady Eddy Production

CROCKETT

SUTTON

STABILITY THE PACKAGE

- Low-risk long-life production
- Growth story – 26 infill sites and several work-overs to be completed
- 1.8M BBLS resource (Eng. report 2019)
- Shallow oil production from Tannehill Sand and Strawn horizons
- Initial three work-overs plus TCSL upgrades est. US\$130,000
- Flat line stable production rates
- Currently producing ~5 BOPD
- Shallow production at 700 ft from Tannehill Sand



GROWTH IMMEDIATE DEVELOPMENT TO INCREASE PRODUCTION

- Roadworks completed (Q4 2022)
- 1st work-over expected Q3 2023 for Well #7 at Piave
- Continue with work-overs through 2023
- Bring on resting wells at TCSL
- Step-out water injection area of influence
- Plan new 3-well program for Piave and TCSL for late 2024
- All necessary infrastructure is in place: pipes, batteries, tanks, water disposal, contract pick-up



GREAT HOUSE PROJECT

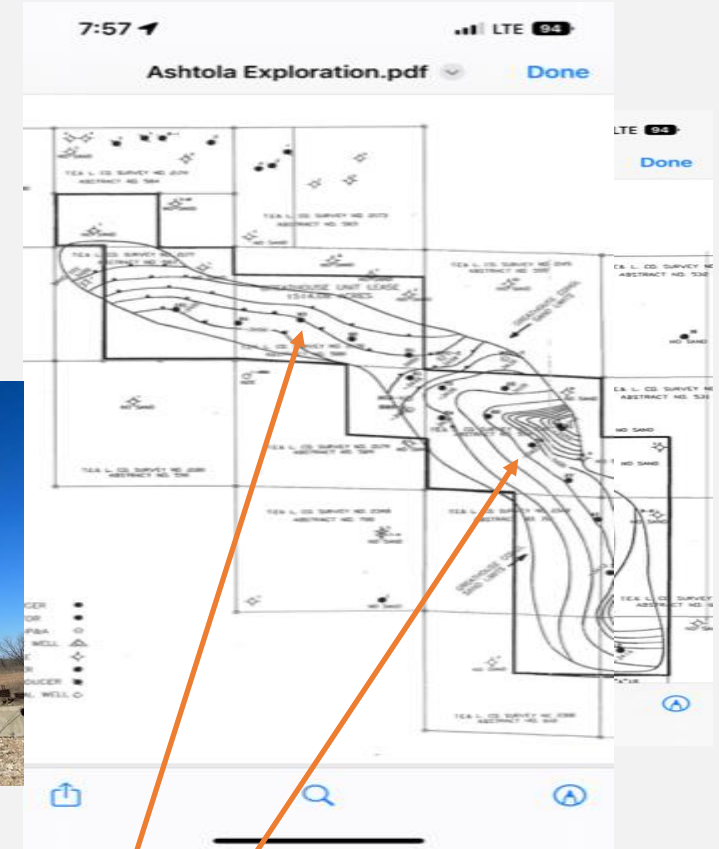
Combined 1462 acre lease with three potential pay zones

CROCKETT

SUTTON

Located in Throckmorton County

- 100% Ownership with 78% NRI.
- Tanks, pipework and pickup contracts in place.
- The project under water flood from 1998 to 2004.
- Flood stopped year 5 due to poor market prices and failed water injectors.
- Daily production of ~150 bbls when terminated.
- Held by production (HPD) ever since.
- Oil pool is shallow at 4500 ft within conglomerate formation average 12 ft thickness.



Line of 12 production
Wells that require work



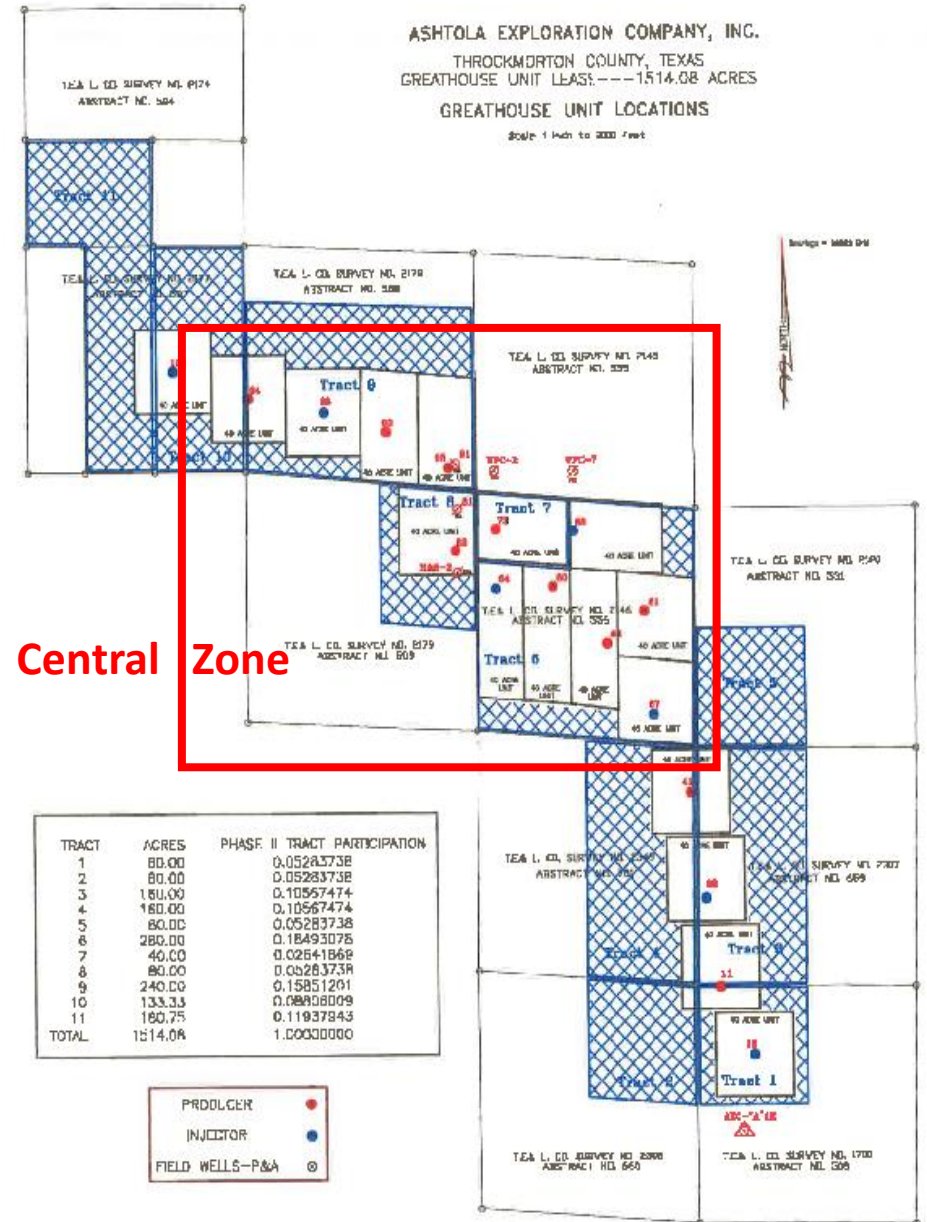
GREAT HOUSE PROJECT

Ready to Ramp Up Production

Flood Details & Results

- Original total volume 10,466,489 bbls within Conglomerate M formation with original est. oil reservoir volume of 7,752,955 bbls.
- Cum. primary oil production pre-flood of 1,184,785 bbls
- Total oil reservoir volume pre-flood of 6,896,579 oil bbls in 1996. with high permeability and low reservoir pressure.
- Est. percent recovery from adjacent field Connie B is 44%
- Est. total potential field recovery primary and secondary of 3,411,300 bbls.
- Full flood design in 1996 over 926 productive acres utilizing 9 producers and 8 injectors to recover 2,211,300 bbls over 17 year period starting 1998.
- Total cumulative oil flood production to Nov 2004 of 1,162,919 oil bbls leaving 1,048,381 oil bbls to be recovered.
- Note: In 1999 lower unexpected BHP recorded of 521 psi across the field down from 875 psi used in flood calcs.
- Suggests 42% possible increase in field size & recoverable bbls

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GREAT HOUSE PROJECT

Returning back to Production – The Central Zone and the Work Program

Stage One Program Costs

Total Est. Costs us\$300,000

- Producers us\$160,000
- Injectors us\$60,000
- Battery upgrades us\$40,000
- Contingency us\$30,000

Stage Two Program Costs

Total Est. Costs us\$700,000

- Drilling new injector on the south end
Cost us\$250,000
- Drill new producer Well #95
Cost us\$250,000
- General Well repairs & upgrades
Cost us\$200,000

Estimated Numbers for Stage One

- Monthly production 4000 bbls
- Monthly operating costs us\$50,000
- Monthly cash flow to Kalkee us\$200,000

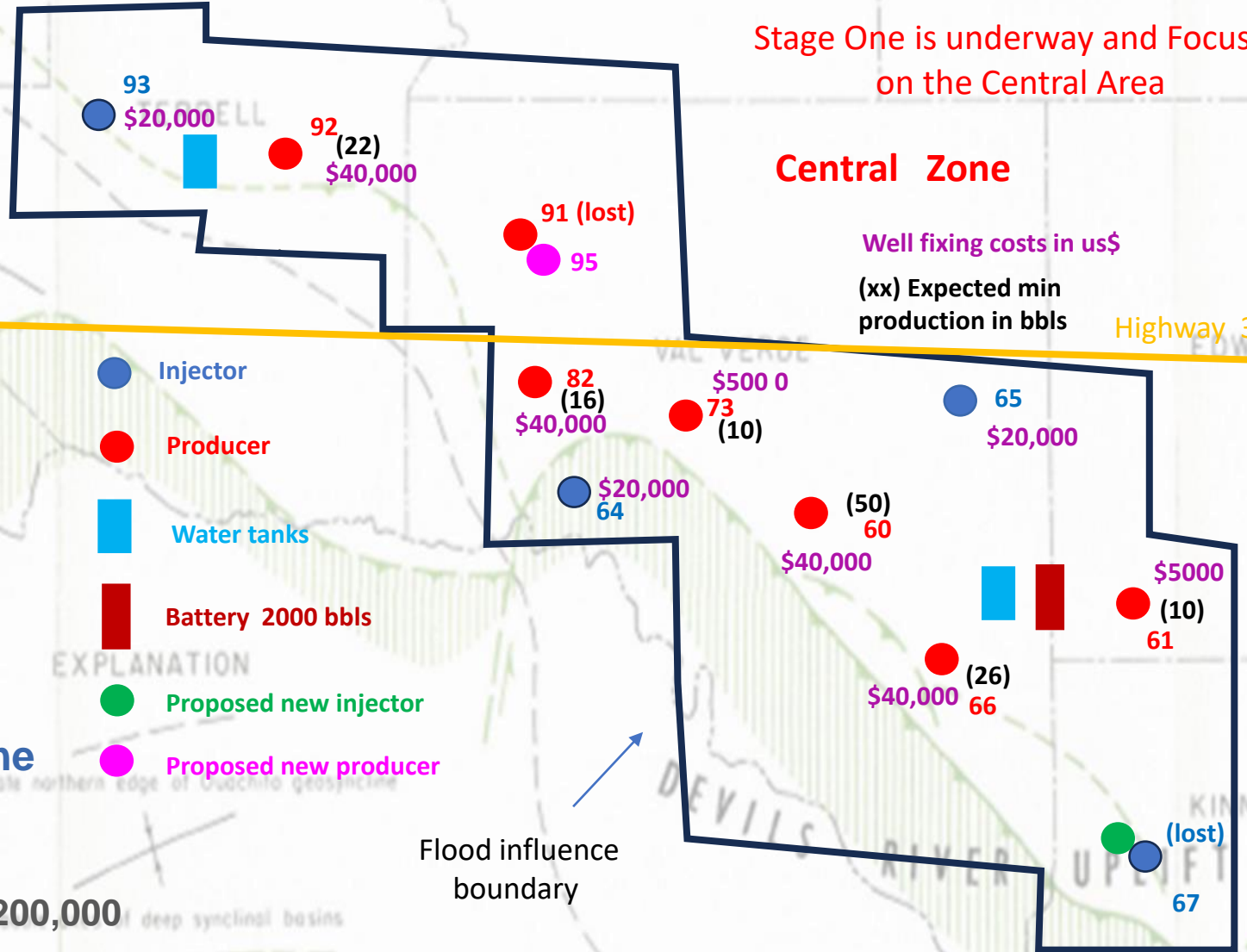
Stage One is underway and Focusing on the Central Area

Central Zone

Well fixing costs in us\$

(xx) Expected min production in bbls

Highway 380



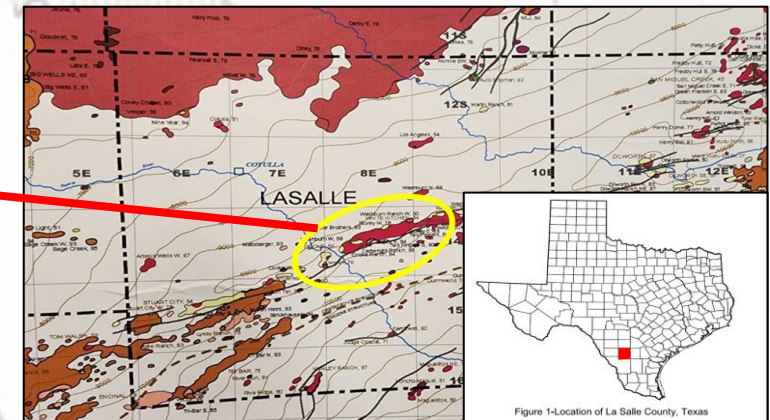
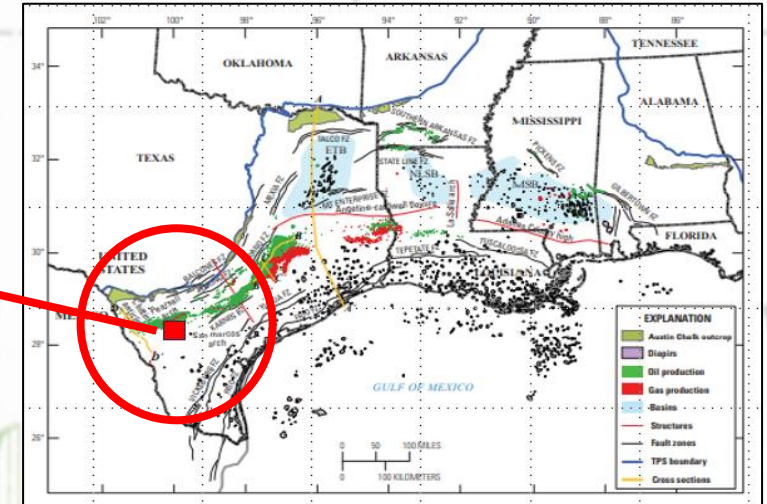


COOKE RANCH PRODUCTION PROJECT

OVERVIEW

- **Proven Oil and Gas: Cooke Ranch La Salle County is #13 in oil and gas production in Texas #23 in the US**
- **Eagle Ford has made it one of the most active oil and gas Counties in the USA**
- **And will remain that way as Austin Chalk, Georgetown, Edwards and Pearsall still to come.**
- **Cooke Ranch has Multiple Targets 4000 ft – 17000 ft. Multi-layered pay formations**
- **Kalkee owns 6 wells and secured an option on seventh well with 1400 acres**
- **Rapid oil 2 - 4 mm barrels of oil development opportunity with large multi BCF gas and wet gas upside**

Project Location



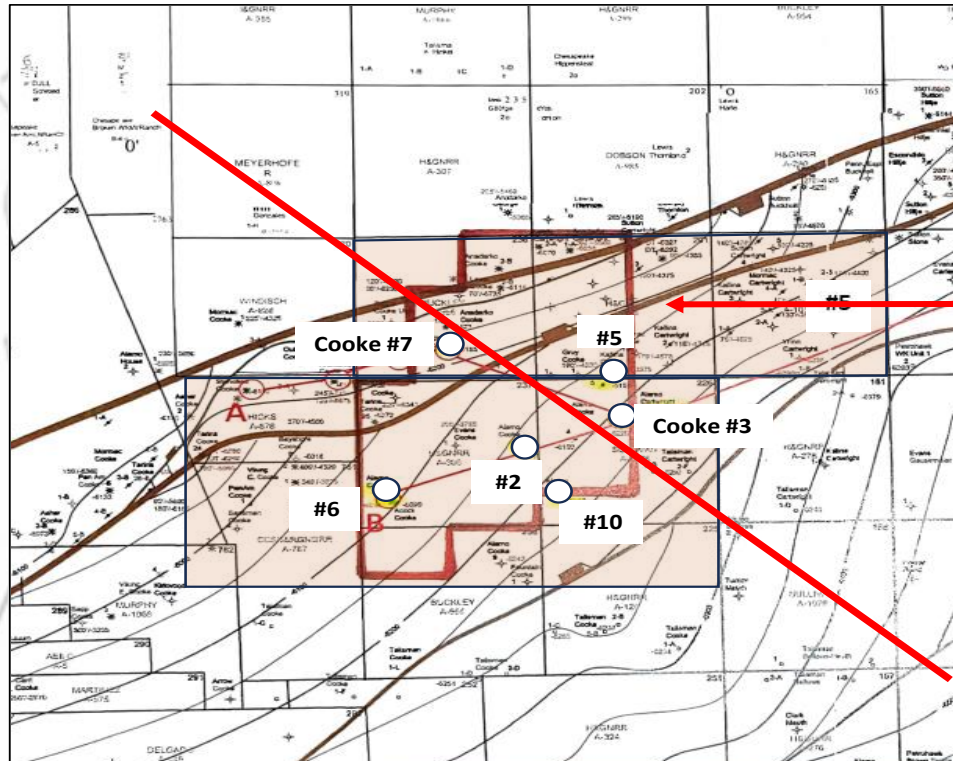


COOKE RANCH PRODUCTION PROJECT

Flagship project with Multiple Reservoirs

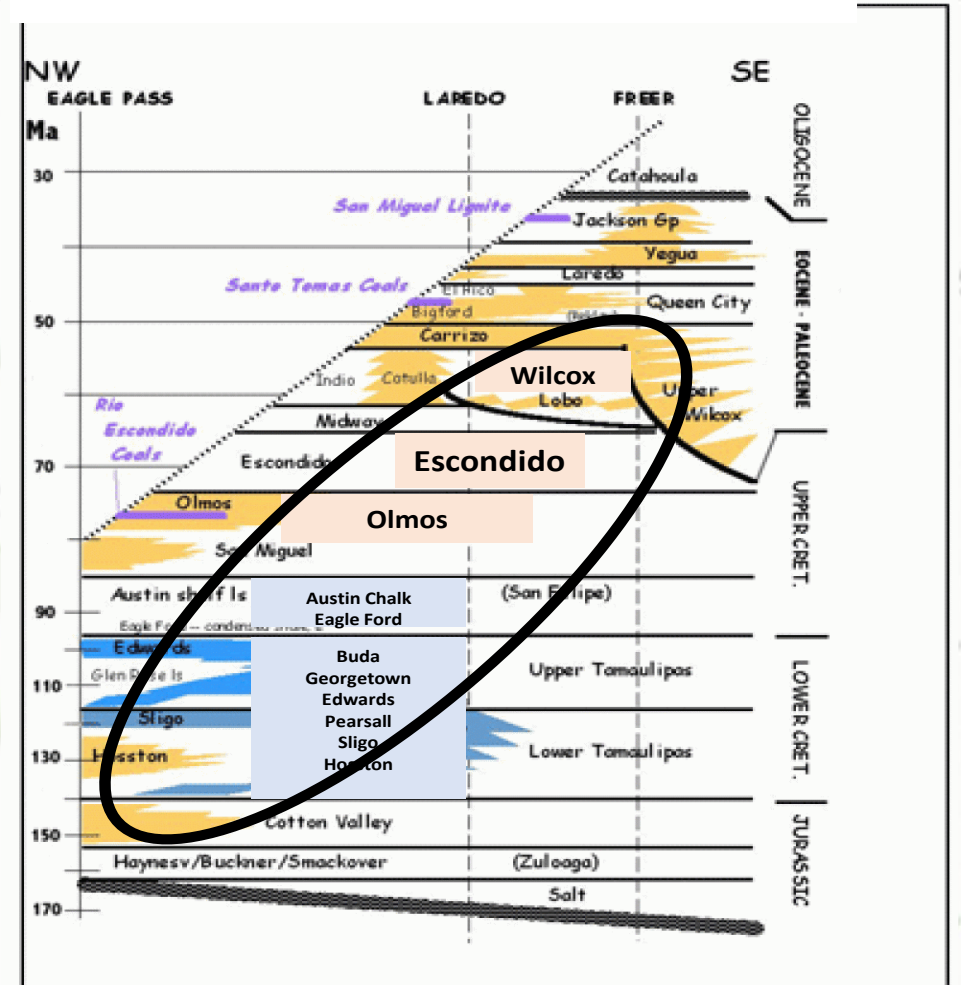
Expandable acreage options available up to 10,000 acres with deeper oil & gas rights

Project Area



1462 Acres

Multiply Reservoirs offset drilling risks and improve probabilities





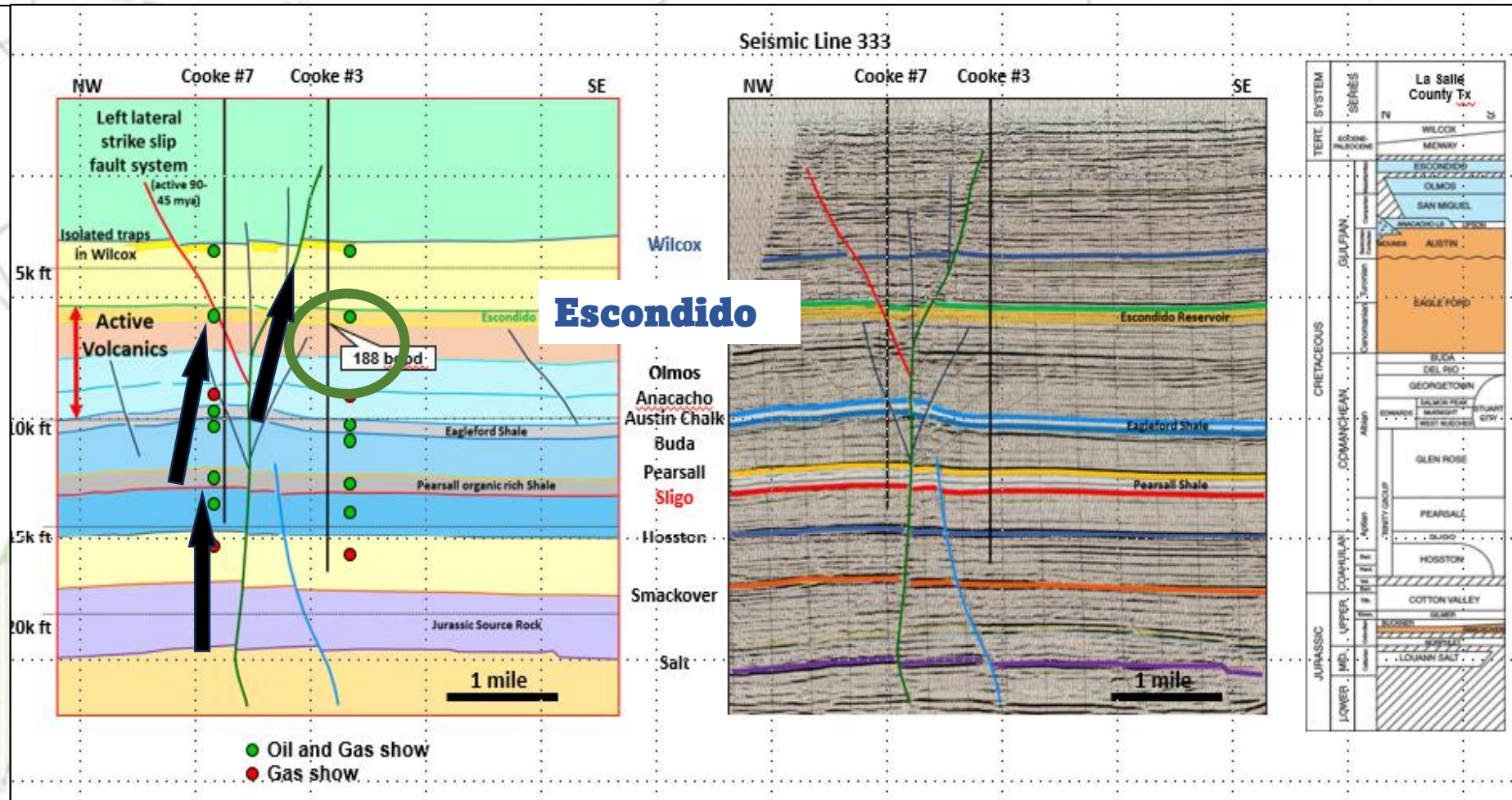
COOKE RANCH PRODUCTION PROJECT

Structure, Oil and Gas Generation and Migration

CROCKETT

SUTTON

- Shear Fault provides natural fracture enhanced permeability
- Faulting also results in oil and gas migration from major Source Rocks below
- Both Eagle Ford and Pearsall shales generate oil and gas
- 2D and Limited 3D
- Cooke #3 IP 188 bopd



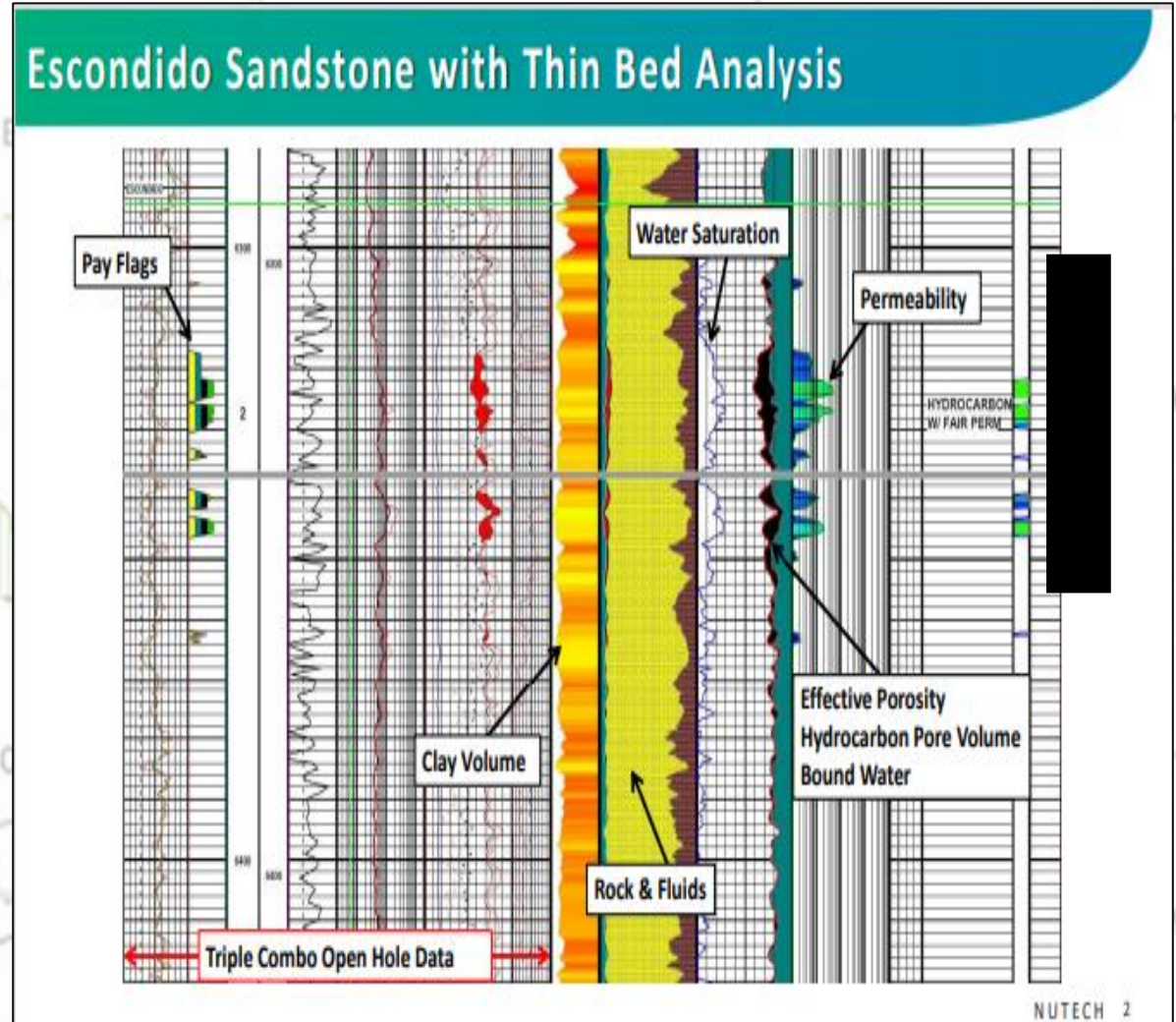


COOKE RANCH PRODUCTION PROJECT

Escondido Oil Target

Escondido Formation

- 500 feet of Gross Reservoir
- 15 – 50 feet net Sand > 17% Porosity
- Micro Fracture enhanced
- Permeabilities up to 35 mD
- Water Saturation 35 – 40%
- Recovery 1000 – 3000 barrels of oil per acre
- IP Rates 35 – 200 Bopd
- Horizontal wells 1000 Bopd (Wong Storey #1)





COOKE RANCH PRODUCTION PROJECT

Well Correlation Cooke #7 – Cooke #3 – Wong Storey -

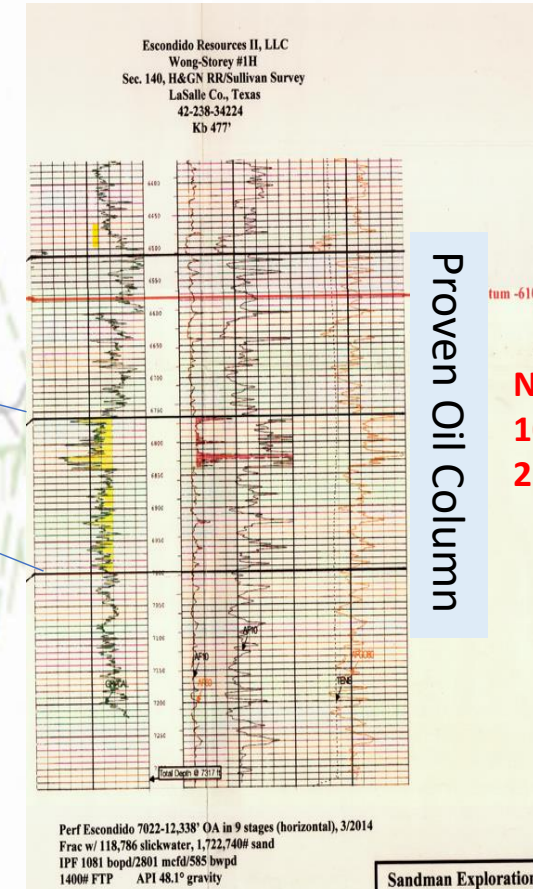
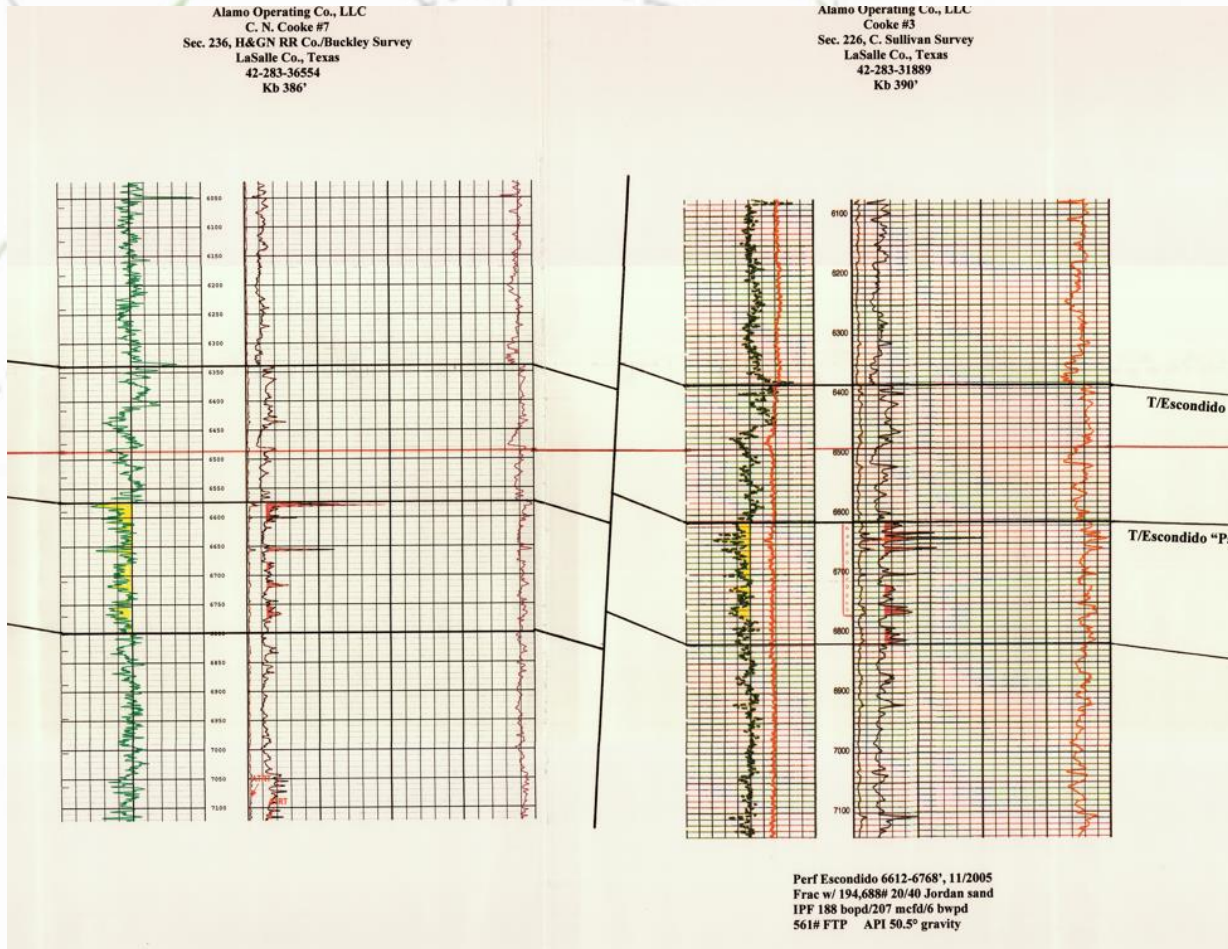
CROCKETT

SUTTON

Cooke #7

Cooke #3

Wong Storey #1



Note: Correlates well to nearby Wong Storey production Wells

Proven Oil Column

Note:
1081 BOPD
2.8 mmCFG



COOKE RANCH PRODUCTION PROJECT

Phase 1 Program Estimates

Escondido Phase 1 Development

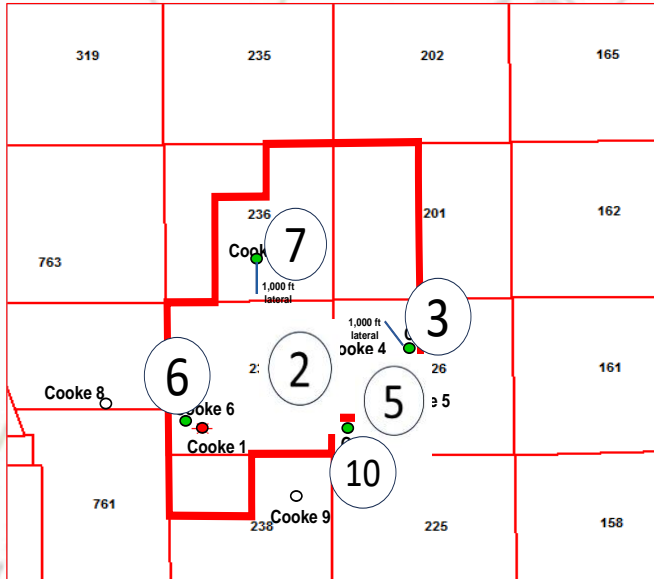
Wells and Activity	Costs	Initial Production	EUR	NRI	Opt Date
• Cooke #6 Recompletion:	\$80,000	50 bopd	50,000 bbls	65%	Sept 23
• Cooke # 2 Recompletion:	\$80,000	50 bopd	50,000 bbls		Oct 23
• Cooke # 5 Recompletion	\$80,000	50 bopd	50,000 bbls		Nov 23
• Cooke #10 Recompletion:	\$80,000	50 bopd	50,000 bbls		Dec 23
• Cooke # 7 Sidetrack and Lateral	\$700,000	150 bopd	150,000 bbls		Jan 24
• Cooke # 3 Sidetrack and Lateral	\$700,000	150 bopd	150,000 bbls		Feb 24
• Land Costs	\$500,000				
• Operations and G&G support	\$500,000				
• Total Investment Phase 1:	\$2,720,000				

Contingent Revenue Potential
Undiscounted \$25 million economic model

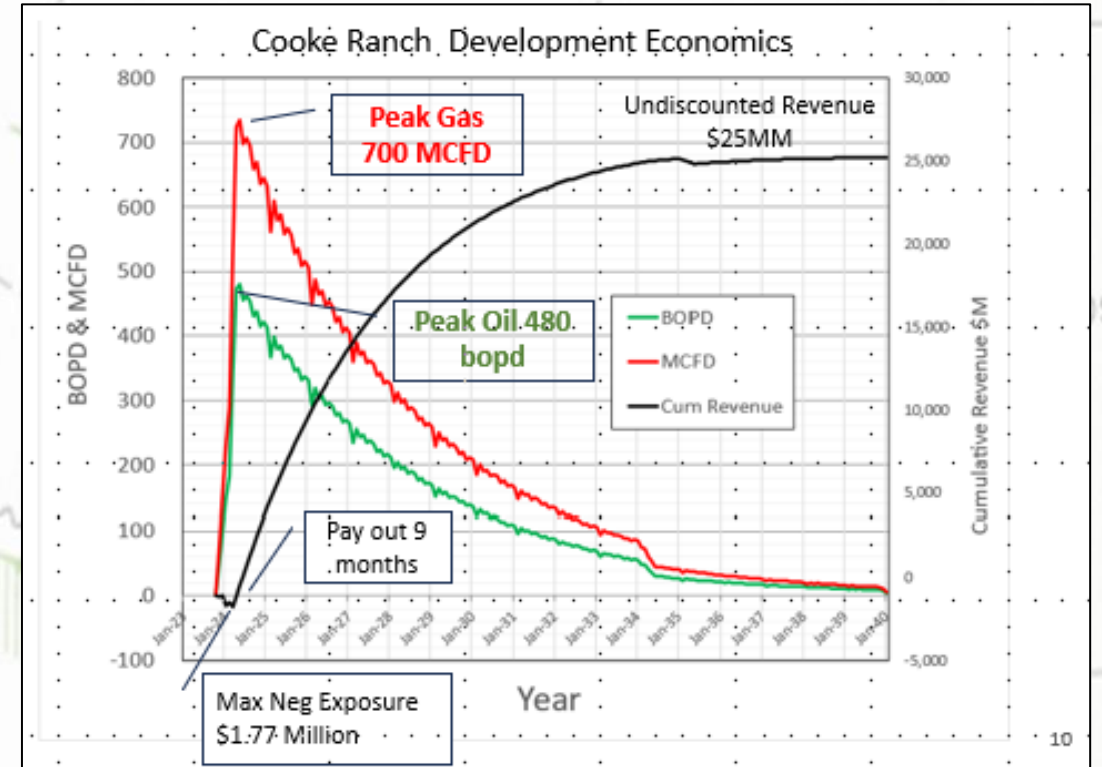


COOKE RANCH PRODUCTION PROJECT

Phase 1 Economic Model



Peak Oil: 480 bopd
Peak Gas: 700 mcf/d
Dec Rate: 20%
Exposure: \$1.77 mm
Pay Out: 9 mths
CCF: \$25 mm
PV10: \$17.8 mm
PI: 6
IRR: > 100%



- Phased Investment with Initial production expectation 250 – 1000 boepd in 18 months. Work plan is to start with work-overs and shallow laterals targeting Escondido and Wilcox.



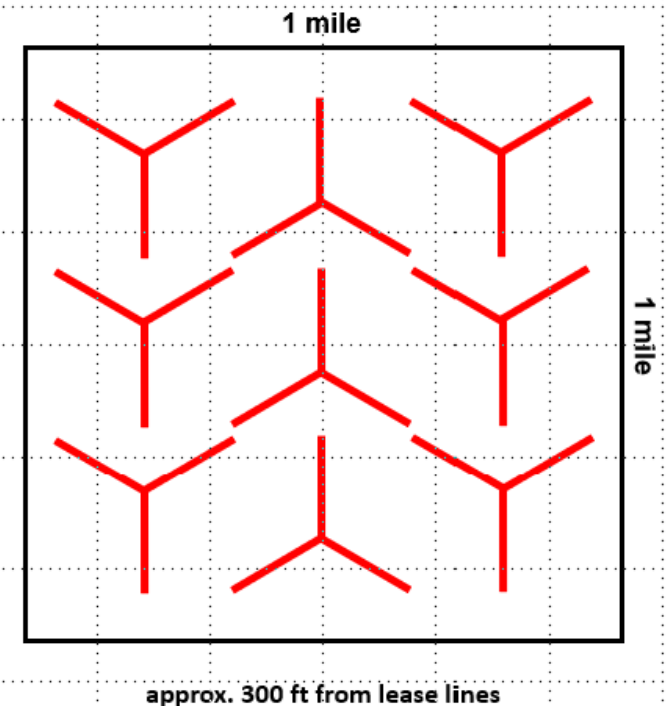
COOKE RANCH PRODUCTION PROJECT

Another Game Changer

FUTURE GROWTH

- Escondido Future Oil Development
– 10 MBO +
- Olmos Gas Condensate Development
- Austin Chalk Development
- Buda Georgetown Edwards Development
- Pearsall Shale – currently, being leased in La Salle County- possibly by EOG 100,000 acres
- Deeper plays in Sligo, Hosston. Cotton Valley and Smackover with over 200 BCF Potential in multiple zones

**Multi Lateral Escondido
Completion Plat 9 wells per
section with 3 x 900 ft laterals
Potential recovery 1 Million BBLs**





RED HORSE PROJECT

Game Changer in Terrell County Texas



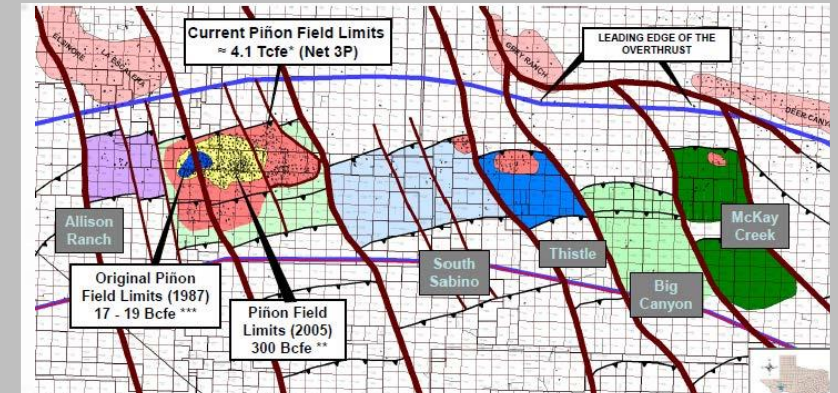
WILDCAT DISCOVERY PLAY IN SOUTHWEST TEXAS

- Located southeast of prolific producing Pinon-McKay Creek Fields
- Signed leases and oil & gas rights on 1920 acres, secured options on 45,000 acres and signed an AMI across 210,000 acres
- Deal terms: 3-year lock-up with 80% NRI favouring Kalkee
- Best in class technical team arranged
- Exxon drilled 24,000 ft Well in 1979 nearby with multiple gas horizons intercepted and reports of gas flaring
- Targeting vertical series of faults in oil-bearing cherts and sandstone within Caballos formation
- Purchase and process detailed available seismic lines.
- Spud three to four 8,000 ft deep wells, to commence 2024.

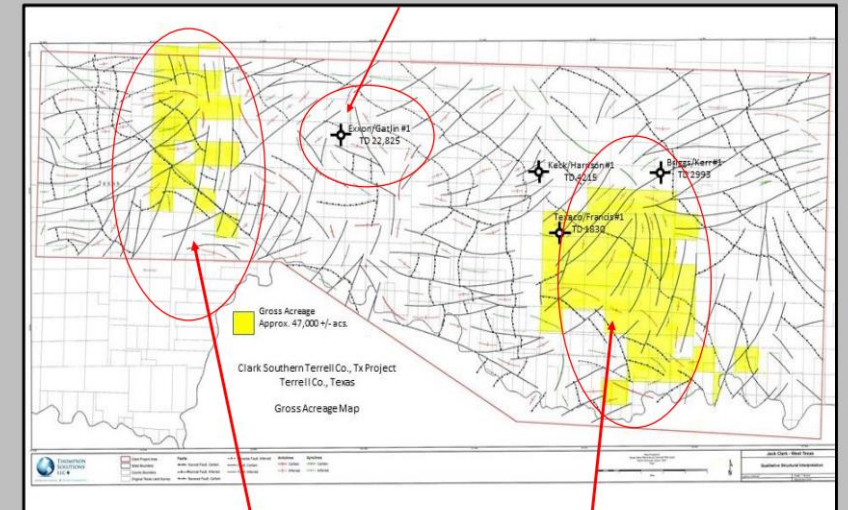
CROCKETT

SUTTON

Pinon-McKay Creek Fields



Local Residents Reporting Gas Flaring while Drilling for Days



Note: Upward Thrust of Surface Fault Indications



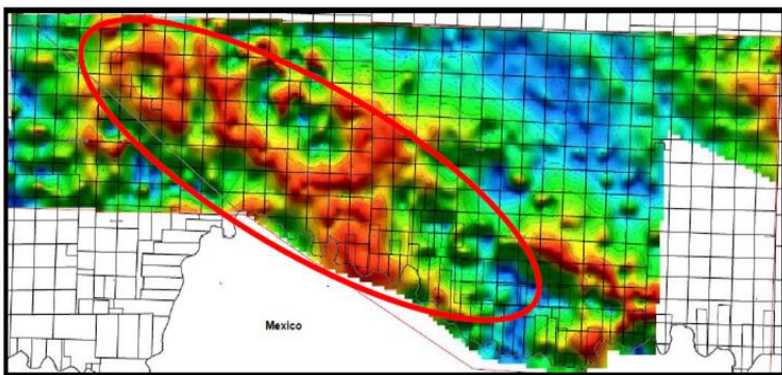
RED HORSE PROJECT

Driven by the science and drill ready!

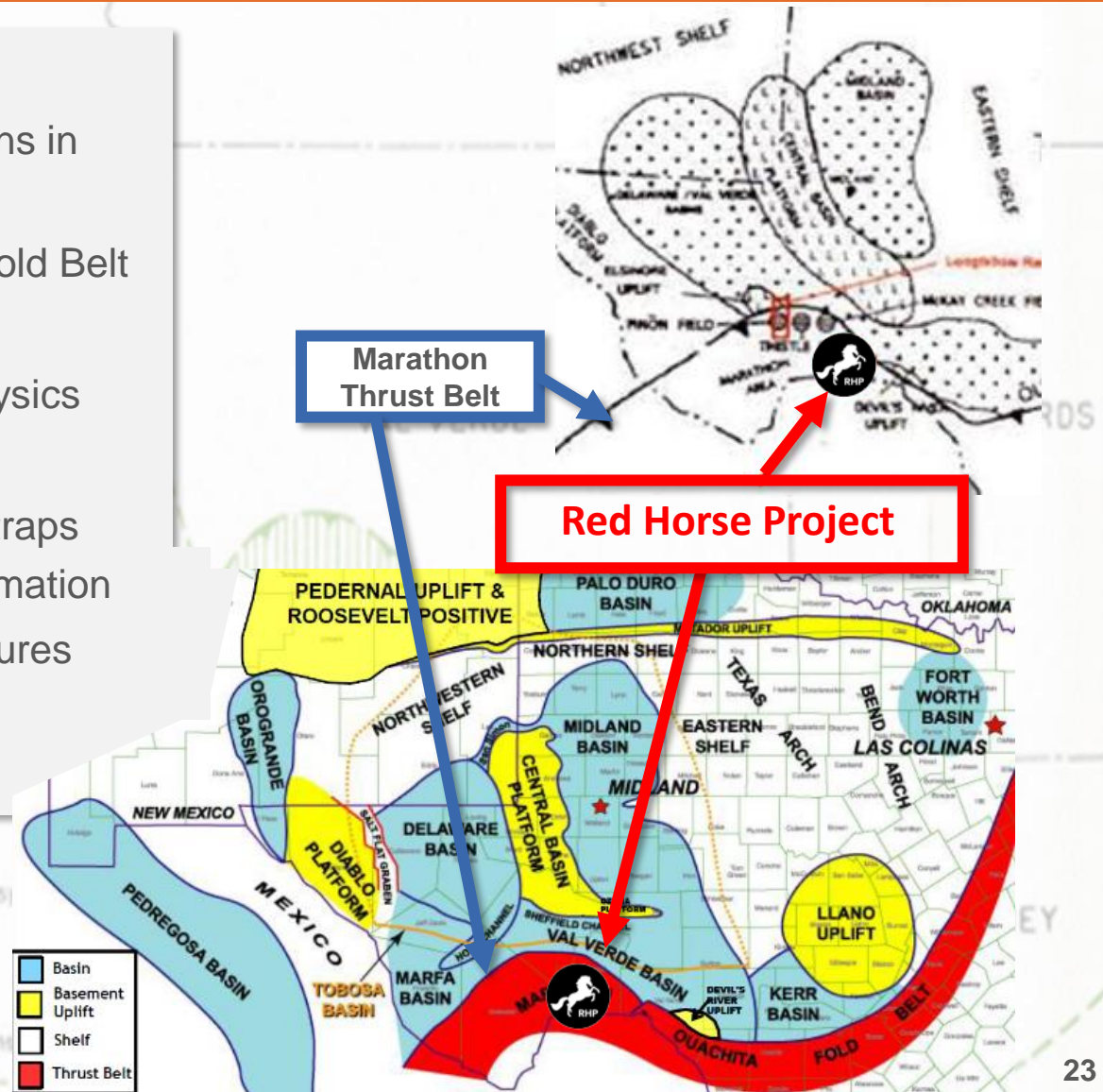


STANDS DRILL READY

- Located on southern edge of Permian & Delaware Basins in Terrell County
- Large prospective area within the Marathon Quachita Fold Belt
- Multiple geology and geophysical surveys completed
 - Vertical deep-seated faults defined through geophysics
- Drill targeting completed
 - Targets are multibillion barrel pools and large gas traps occurring in brittle formations from structural deformation
 - Domes, saddlebacks and interpreted closed structures



Gravity SO Tilt Res Reduced



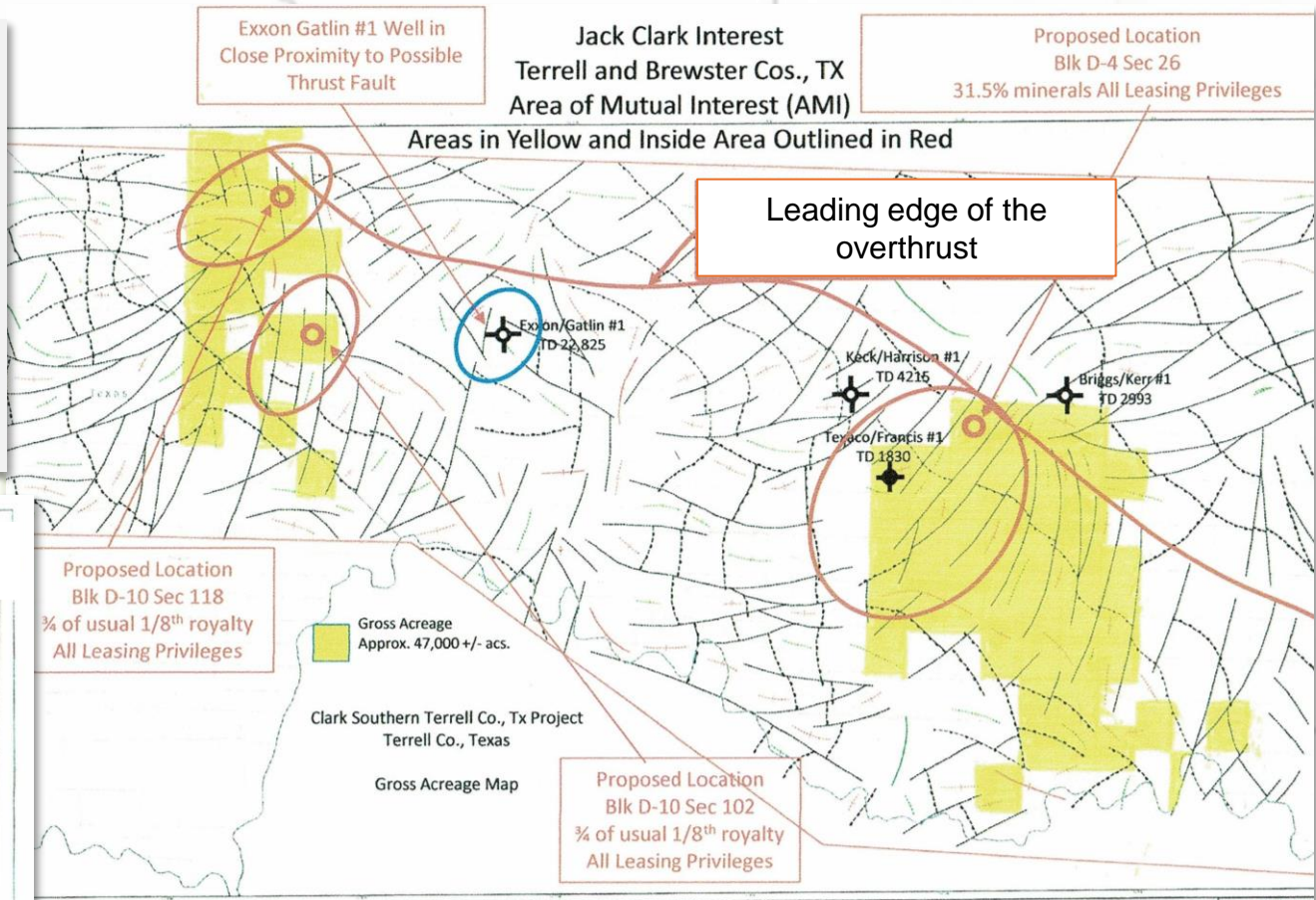
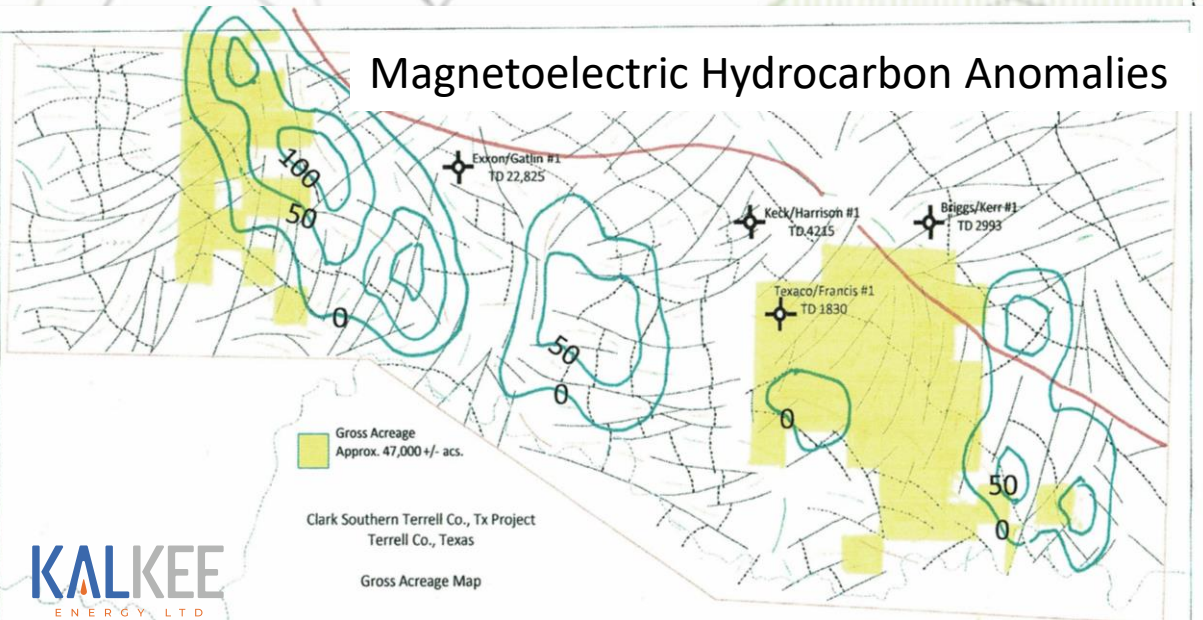


RED HORSE PROJECT

Targeting Completed by Veteran Geologists



- Further land consolidation underway
- 80 : 20 deal has local ranchers' support
- Straight forward conventional well permitting process
- Note nearby to USA and Mexican Gas markets
- Nearby proposed SpaceX future development site.



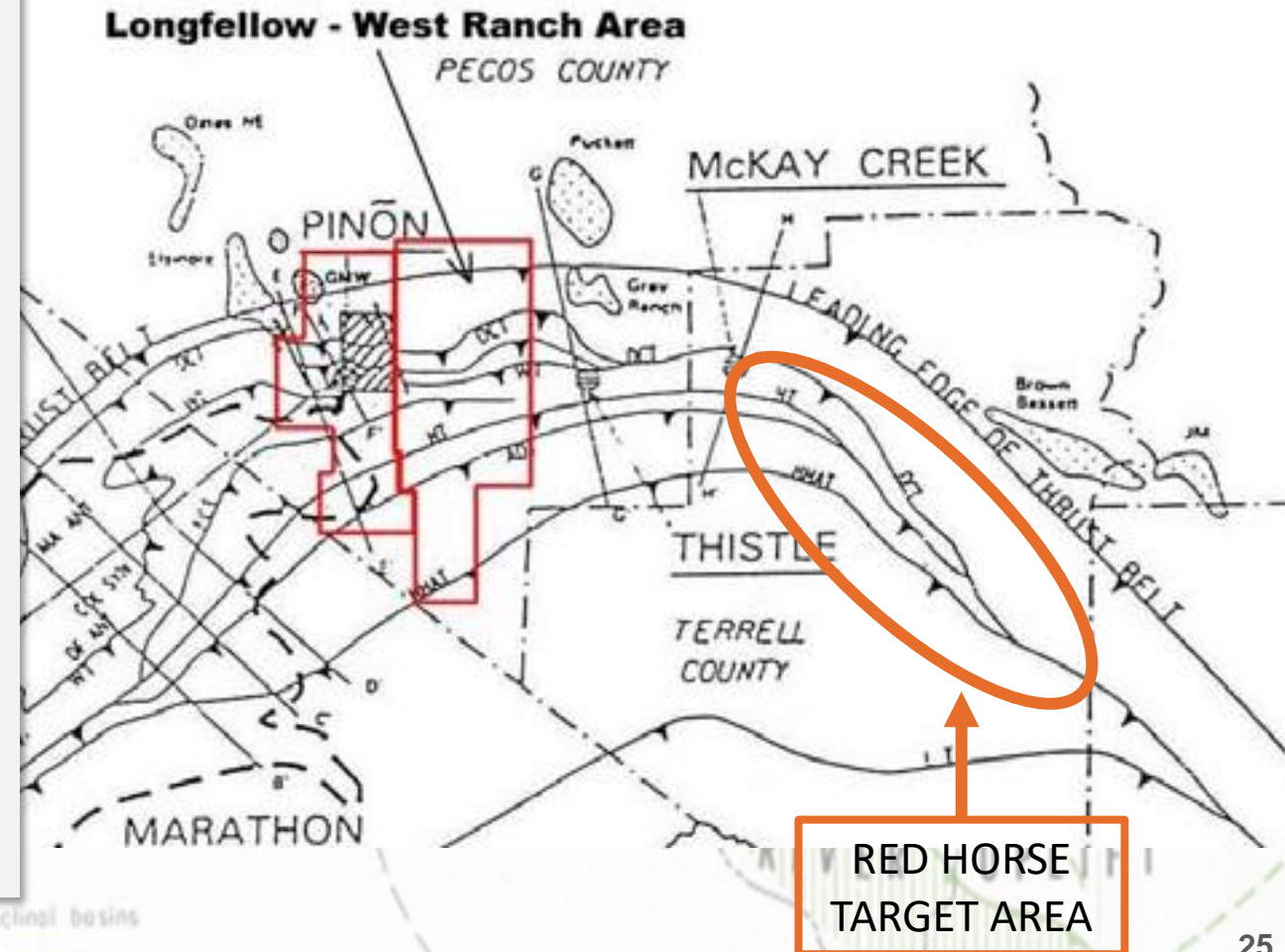


PRESENTATION SUMMARY & KEY TAKEAWAYS

Setting Our Goals



- **Ramp up oil production** at Cooke Ranch through stage one workovers on Wells #2, #5, #6 and #10
- **Ramp up oil production** at Cooke Ranch with side track laterals on Wells #3 and #7.
- **Ramp up oil production** at Great House through unplugging, re-entering and adding lifting and production equipment on existing 12 Wells.
- **Ramp up oil production** at TCSL through clean-up, stimulate, light fracts across shallow TCSL Wells.
- **Bring on production** at Piave's three Strawn Wells with Workovers and light fracts.
- **Acquire Seismic lines** across Red horse and prepare for 2024 drilling program.
- **Negotiate additional acreage** and mineral rights across deeper formations at Cooke ranch.





PROPOSED PRODUCTION

All projections are based on geological and historical engineering data and management conversations with professionals considered experts on such topics or who have recent knowledge of each project's potential. Management cautions that they have not been verified and are to be used as a guide only.



CONSERVATIVE PRODUCTION & CASH FLOW PROJECTIONS – ALL PROJECTS

BBLs PER QUARTER	Q1	Q2	Q3	Q4	Q5	Q6
TCSL/PIAVE	450	900	1350	1350	1350	1350
GREAT HOUSE	900	1800	3600	7650	7650	7650
COOKE (W/O)	3600	4500	7200	9000	9000	9000
COOKE (LATS)	0	4500	13500	27000	27000	27000
TOTAL SALES (\$)	396,000	936,000	2,052,000	3,600,000	3,600,000	3,600,000
KALKEE % us\$	277,200	655,200	1,436,400	2,520,000	2,520,000	2,520,000
EQUITY us\$	500,000	500,000	500,000	500,000	500,000	500,000
COSTS us\$	450,000	950,000	1,250,000	600,000	600,000	600,000
CASH FLOW us\$	327,200	205,200	686,400	2,540,800	2,540,800	2,540,800
CUMM us\$	327,200	532,400	1,218,800	3,638,800	6,179,600	8,720,400

Assumes: WTI @ US\$80 & Kalkee Average NRI 70% net of lifting & CAD4 million raised funds spread equally across 18 months & assumes no new acquisitions.



BOARD OF DIRECTORS, MANAGEMENT & TECHNICAL TEAM

Experienced Oil and Gas Professionals



MARTIN WALTER - CEO, President & Director

Over 20 years of extensive operational geology experience in international Oil and Gas and on precious metal projects worldwide. He has served as a Director and has led a number of junior mining companies listed on the Toronto Stock Exchange and the TSX Venture Exchange. Was a Founder of Crownpoint (Argentina) Oil and Gas SA. Other Directorships include Forrester Resources Corp. (formerly Vena Resources Inc.), Treasury Metals Inc., Absolut Resources Inc., Aquiline Resources Inc., Crown Point Energy Inc (Canadian Oil and Gas). Mr. Walter holds a BSc. Degree in Geology from the University of Ballarat, Australia and an MBA from the University of Toronto.



TONY CADRIN - Chairman and Chief Geoscientist

Senior Geologist with over 30 years of experience in the Oil and Gas Industry identifying, exploring, developing, and drilling conventional and unconventional resources for both oil and gas. Extensive understanding of geological forces, business strategies in various economic climates, technical expertise and mentorship. International experience including most basins in North America. Held positions of Vice President, President and Past President of the Canadian Society of Petroleum Geologists.



JOHN BOOTH – Independent Director

Chairman and/or Director of multiple listed and private companies. Qualified Barrister & Solicitor (Ontario) and Attorney (NY & DC). John has more than 25 years' experience in international capital markets as an investment banker, broker, fund manager and senior executive. He holds a BSc (Hons) in Biology, Canadian (LLB) and US (JD) law degrees and Masters (LLM) in International Finance, Tax and Environmental Law from Kings College, University of London.



PETER SCHLOO – Independent Director

Peter Schloo holds the CPA, CA and CFA designations with over eight years of progressive experience in capital markets, operations and assurance. He is also a license prospector in the province of Ontario, Canada. He has held Senior Executive & Director positions in a number of private companies, a majority in the Precious Metals sector including VP Corp Dev. and Interim CFO for Ion Energy Ltd. and CFO of Spirit Banner Capital Corp. Mr. Schloo is also currently a Director of Pacific Empire Minerals Corp. (PEMC). His past successes include over C\$85M in associated capital raising opportunities involving public and private companies



DENNIS EUBANKS – Operations Advisor

Graduated College (SMU, Southern Methodist Univ, Dallas) in 1967 with degrees in Accounting and Finance. Entered the Oil business in 1977 with Dome O & G (Brownwood Dome Energy) as an accountant. In 2001 joined Oil & Gas Company which became Estacado Energy, LLC. At its peak, in conjunction with Veneto Exploration, LLC we operated almost 300 wells across 40+ leases in North and West Texas and produced close to 100,000 bbls annually. During almost 50 years in business I've been responsible for drilling 350 vertical wells in Texas, Louisiana, Oklahoma and Kansas.



ASHLEY MARTIN – Business Manager

12+ years of mining construction and development experience gained through positions with Guyana Goldfields (Aurora Gold Mine), Knight Piesold, Treasury Metals and Forrester Metals on projects in Africa, Australia, Guyana, Peru and SE Asia. Mr. Martin holds a degree in Engineering and Construction from Curtin University, Western Australia.



JASON LIBENSON – Financial Advisor

Jason has 15 years financing resources companies in Canada and the USA. He is currently President of Castlewood capital a licensed End Market Dealer and merchant bank based in Toronto Ontario.



TOM LAWLOR – Engineering Advisor

Tom is an executive with over 25 years in the oil and gas industry. Based out of Colorado, he has direct operational experience in the Permian and Eagle Ford basins of Texas, and has had international assignments throughout North America, the United Kingdom and the United Arab Emirates. He is a professional engineer whose expertise covers asset development production operations and major project execution.



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