

## INTERNATIONAL FRONTIER RESOURCES CORPORATION ANNOUNCES EXECUTION OF AN AMALGAMATION AGREEMENT FOR A REVERSE TAKEOVER

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES OF AMERICA.**

**Calgary, Alberta – April 16, 2026** – International Frontier Resources Corporation (TSXV:IFR) (“**IFR**”) is pleased to announce that it has entered into an amalgamation agreement dated April 16, 2026 (the “**Definitive Agreement**”) in respect of a proposed reverse takeover (the “**RTO Transaction**”) of IFR by an arm’s length private company (“**PrivateCo**”). The RTO Transaction is subject to the acceptance of the TSX Venture Exchange (the “**TSXV**”).

In connection with the RTO Transaction, PrivateCo intends to complete a best-efforts brokered private placement offering of subscription receipts of PrivateCo (the “**Concurrent Financing**”).

### **RTO Transaction**

The Definitive Agreement contemplates that the RTO Transaction will be structured as a three-cornered amalgamation under the *Business Corporations Act* (Ontario), whereby:

- IFR will complete a consolidation of its issued and outstanding common shares on a 13 for 1 basis;
- A wholly owned subsidiary of IFR will amalgamate with PrivateCo;
- All of the issued and outstanding common shares of PrivateCo will be exchanged for post-consolidated common shares of IFR based on an exchange ratio of one (1) post consolidated IFR Share for each one (1) PrivateCo common share;
- All of the issued and outstanding common share purchase warrants of PrivateCo will be exchanged for post-consolidated common share purchase warrants of IFR based on an exchange ratio of one (1) post consolidated IFR Warrant for each one (1) PrivateCo common share purchase warrant; and
- PrivateCo will become a wholly owned subsidiary of IFR (collectively, the “**Resulting Issuer**”).

Upon completion of the RTO Transaction:

- The directors and officers of IFR will be replaced by nominees of PrivateCo resulting in a change of control of IFR; and
- The Resulting Issuer will focus on the acquisition and development of oil and natural gas assets.

The RTO Transaction is subject to the satisfaction of customary closing conditions including:

- TSXV acceptance of the RTO Transaction;
- receipt of required regulatory approvals;
- negotiation and completion of any required ancillary agreements;
- shareholder approval of IFR and PrivateCo, if required;
- completion of the Concurrent Financing;
- execution and closing of other agreements in respect of the assets of PrivateCo; and
- other customary closing conditions.

### **Use of Proceeds**

The net proceeds of the Concurrent Financing will be used to fund certain PrivateCo transactions and for working capital and general corporate purposes of the Resulting Issuer.

### **Further Information other Disclosures**

IFR intends to provide additional information in relation to PrivateCo and its assets, the directors and officers of the Resulting Issuer, the Concurrent Financing and such other information in relation to the RTO Transaction as required under securities laws and the policies of the TSXV, or as IFR otherwise deems appropriate, in subsequent news releases and/or the information circular to be prepared in relation to the meetings for the shareholder approval of RTO Transaction.

*Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of IFR should be considered highly speculative.*

*The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Trading Halt**

In accordance with the policies of the TSXV, trading in the shares of IFR will remain halted pending receipt and review of acceptable documentation regarding the RTO Transaction.

### **About PrivateCo**

PrivateCo is a private oil and gas company incorporated under the laws of Ontario and focused on upstream oil and gas opportunities.

### **About International Frontier Resources Corporation**

International Frontier Resources Corporation is a Canadian publicly traded oil and gas company focused on the acquisition and development of energy assets. Through its Mexican subsidiary, Petro Frontera S.A.P.I. de C.V., IFR has been advancing petroleum and natural gas assets in Mexico.

IFR's shares are listed on the TSXV under the symbol IFR.

### **For further information contact:**

**International Frontier Resources** - Tony Kinnon, [tkinnon@internationalfrontier.com](mailto:tkinnon@internationalfrontier.com); (403) 607-6591

### **Cautionary Note Regarding Forward-Looking Information**

This news release contains forward-looking statements and forward-looking information (collectively “**forward-looking information**”) within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking information. Forward-looking information is often identified by terms such as “may”, “should”, “anticipate”, “will”, “estimates”, “believes”, “intends”, “expects” and similar expressions which are intended to identify forward-looking information. More particularly and without limitation, this new release contains forward looking information concerning: the RTO Transaction, the potential terms and conditions in relation to the RTO Transaction, the potential completion of the RTO Transaction, the date for completion of the RTO Transaction and the effect of the completion of the RTO Transaction; the length of the continued halt in relation to the RTO Transaction; and the potential use of proceeds of the Concurrent Financing. IFR cautions that all forward-looking information is inherently uncertain. There can be no assurance that such forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects IFR’s current beliefs and is based on information currently available to IFR and on assumptions IFR believes are reasonable. These assumptions include, but are not limited to: assumptions with respect to the Definitive Agreement and its terms; the ability to obtain IFR shareholder approval and the timing and results of a meeting in respect of the same; TSXV acceptance of the RTO Transaction, the Concurrent Financing and other items disclosed in this news release; the terms of the Concurrent Financing, market acceptance of the Concurrent Financing and the successful completion of, and timing for completion of, the Concurrent Financing; the satisfaction or waiver of any conditions to the RTO Transaction contained in the Definitive Agreement; shareholder approval of the RTO Transaction, and any other required approvals in relation to the same; regulatory approval in relation to the RTO Transaction; successful execution and completion of any ancillary agreements described in this news release or necessary or desirable for the completion of the RTO Transaction; the timing of receipt of required approvals and permits from regulatory authorities; PrivateCo’s and the Resulting Issuer’s assets, liabilities, financial resources, financial position and growth prospects; the anticipated benefits of the Concurrent Financing; and expectations regard prevailing commodity prices, access to premium-priced domestic gas markets, exchange rates, interest rates, applicable royalty rates and tax laws. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of IFR, and the potential completion of the transactions disclosed in this news release, to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals, including TSXV acceptance; the actual results of future operations; difficulties in obtaining financing and risks relating to the completion of the Concurrent Financing; risks inherent in oil and natural gas operations; fluctuations in the price of oil and natural gas, interest and exchange rates; the risks of the oil and gas industry, such as operational risks and market demand; governmental regulation of the oil and gas industry, including environmental regulation; actions taken by governmental authorities, including increases in taxes and changes in government regulations and incentive programs; geological, technical, drilling and processing problems; the uncertainty of resource and reserves estimates and reserves life; unanticipated operating events which could reduce production or cause production to be shut-in or delayed; hazards such as fire, explosion, blowouts, cratering, and spills, each of which could result in substantial damage to wells, production facilities, other property and the environment or in personal injury; encountering unexpected formations or pressures, premature decline of reservoirs and the invasion of water into producing formations; failure to obtain industry partner and other third party consents and approvals, as and when required; competition; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in IFR’s disclosure documents on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Although IFR has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Forward-looking

information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of IFR as of the date of this news release and, accordingly, is subject to change after such date. However, IFR expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

**Other Cautionary Statements**

THIS PRESS RELEASE, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES OF THE ISSUER IN THE UNITED STATES. THE SECURITIES OF THE ISSUER HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.