

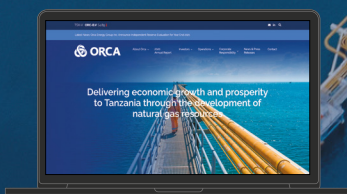
Welcome

Orca Energy Group Inc. (“Orca” or the “Company”) operates the Songo Songo natural gas field and associated production and processing facilities on behalf of the Government of Tanzania and Songas Limited, under the Operatorship Agreement on a “no gain no loss basis”. Orca has the right to produce and market gas in accordance with the terms of the Songo Songo Production Sharing Agreement (“PSA”), signed with the Government of Tanzania and the Tanzania Petroleum Development Corporation (“TPDC”).

The Songo Songo natural gas field can be found approximately 200km south of Tanzania's economic hub, Dar es Salaam, and approximately 25km offshore of the mainland, in the Kilwa District of Lindi Region. The field sits on and offshore Songo Songo Island.

Our main goal is to continue growing our sustainable business around the asset in Tanzania, generating long-term value through prudent governance of business risk and financial resources. Orca believes that a combination of strong governance practices, our sustainable business model and a diverse talented workforce gives us the ability to create value for our stakeholders while contributing to a lower carbon-based future.

WE ARE ORCA



Our Website

For more information on our business and operations, please visit our website:

www.orcaenergygroup.com

Financial Highlights

Revenue	+10%	Net cash flows from operating activities	-14%
\$86.0m		\$40.1m	
2021	\$86.0m	2021	\$40.1m
2020	\$77.9m	2020	\$46.5m
Net income attributable to shareholders	-33%	Cash and cash equivalents	-30%
\$16.4m		\$73.0m	
2021	\$16.4m	2021	\$73.0m
2020	\$27.8m	2020	\$104.2m
Earnings per share	-19%	Gas sales	+6%
\$0.81		61.1 MMcfd	
2021	\$0.81	2021	61.1 MMcfd
2020	\$1.00	2020	57.7 MMcfd
Working capital ⁽¹⁾	- 44%		
\$41.8m			
2021	\$41.8m		
2020	\$74.2m		

Glossary

\$	US dollar
MMcfd	Million standard cubic feet per day
\$m	Million US dollar

⁽¹⁾ These non-GAAP financial measures and ratios do not have any standardized meaning under IFRS and may not be comparable to similar financial measures disclosed by other issuers. (See Page 54 MD&A).

Inside this Report

Strategic Report

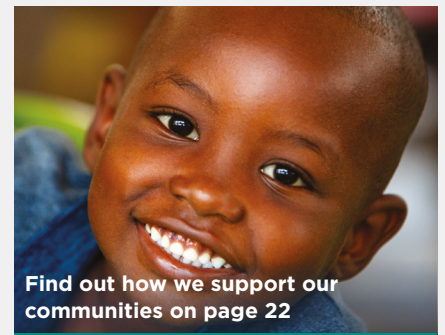
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