



Orca Energy Group Inc.
Vistra Corporate Services Centre
Wickhams Cay II
Road Town, Tortola
British Virgin Islands

TSX-V: ORC.A, ORC.B

FOR IMMEDIATE RELEASE

Orca Announces Special Dividend

TORTOLA, British Virgin Islands – February 9, 2026: Orca Energy Group Inc. (“Orca” or the “Company”) (TSX-V: ORC.A, ORC.B) today announced that its Board of Directors has declared a cash dividend (the “**Special Dividend**”) of \$2.00 (Cdn) per Class A Common Voting Share of the Company and \$2.00 (Cdn) per Class B Subordinate Voting Share of the Company (collectively, the “**Common Shares**”). The Special Dividend will be payable on February 27, 2026 (the “**Payment Date**”) to holders of Common Shares of record on February 13, 2026 (the “**Record Date**”).

Jay Lyons, Chief Executive Officer, commented:

“In January 2020, Orca's Board of Directors committed to maximizing and monetizing the value from the Songo Songo natural gas field in Tanzania and returning excess cash to shareholders through share repurchases and dividends. Consistent with that commitment, the Company has invested approximately \$106.1 million (US) into the Songo Songo natural gas field and Tanzania and returned approximately \$122.9 million (US) to its shareholders to date. Unfortunately, and despite our best efforts, the Government of Tanzania refuses to engage with us in a constructive negotiation on the extension and future of the development of the Songo Songo license and field. We are prepared for those negotiations, and will, in the meantime, continue to advance the arbitration proceedings to enforce the obligations of the Government of Tanzania under the Songo Songo project agreements and bi-lateral investment treaty with Mauritius. Given the circumstances, we have no compelling business case to reinvest or retain excess cash, and are honouring our Board's long-standing commitment to return excess funds to shareholders. The Company has sufficient liquidity to meet its obligations following payment of this special dividend.”

The Special Dividend will be completed in accordance with the applicable "due bill" trading procedures of the TSX Venture Exchange. The Common Shares will be traded in accordance with the "due bill" procedures from Record Date until the close of trading on the Payment Date (the “**Due Bills Period**”). Any trades executed on the TSX Venture Exchange during the Due Bills Period will be identified to ensure that purchasers of Common Shares receive entitlement to the Special Dividend whereby the sellers of the Common Shares during the Due Bills Period will also sell their entitlement to the Special Dividend to the respective purchasers of such Common Shares. The Common Shares will commence trading on an "ex-dividend" basis without an attached "Due Bill" entitlement to the Special Dividend from the opening of trading on March 2, 2026, the next trading day after the Payment Date. The last day for the settlement of trades executed during the Due Bills Period will be February 27, 2026, which is the redemption date for the due bills.

About Orca Energy Group Inc.

Orca is an international public company engaged in natural gas exploration, development and supply in Tanzania through its subsidiary PanAfrican Energy Tanzania Limited. Orca trades on the TSX Venture Exchange under the trading symbols ORC.A and ORC.B.

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