# Dune Oil Announces New Director Management Appointment and AGM

Vancouver, British Columbia--(Newsfile Corp. - August 27, 2026) - Dune Oil (CSE: DUNE) (OTCQB: TRLEF) (FSE: Z621) ("Dune" or the "Company") is pleased to advise on the following management and director appointments as well as timing of the annual general meeting.

**2026 Annual General Meeting**

The Company announces that its 2026 Annual General Meeting of Shareholders (the "AGM") will be held on Monday, November 16, 2026. The Company intends to use notice-and-access for the AGM, with the management information circular and other proxy materials to be made available electronically on the Company's website and filed on SEDAR+.

The anticipated AGM timetable is as follows: September 4, 2026 - Notice of Meeting filed on SEDAR+; October 2, 2026 - record date for determining shareholders entitled to receive notice of and vote at the AGM; October 16, 2026 - mailing date for notice-and-access materials; and November 16, 2026 - AGM date.

At the AGM, shareholders will be asked to set the number of directors at six, elect the Company's directors for the ensuing year, appoint the Company's auditors and consider the Company's Long-Term Equity Incentive Plan, together with any other business properly brought before the meeting. Full details will be included in the Company's management information circular and related AGM materials.

**Director Appointment**

The Company has appointed Neil Maedel to the Board, effective immediately, by Board resolution as permitted under the Company's current Articles. Mr. Maedel fills the additional Board position currently available under the Articles. Mr. Maedel has more than 45 years of capital-markets, investment-banking and international resource-sector experience. He began his career on the floor of the Vancouver Stock Exchange in 1979 and subsequently worked as an equities trader with RBC Dominion Securities and as a trader and analyst with Haywood Securities.

Mr. Maedel later founded Zurich-based ProTrader Finanz AG, which assisted with the analysis and financing of small-cap oil and gas and mining companies. He also served as Director of Business Development for Manas Petroleum, where he participated in the acquisition of oil licences in Tajikistan, Mongolia, Chile and Albania. More than US$250 million was raised for Manas through equity financings and asset farm-outs. He has also assisted with the marketing and financing of companies including Ultra Petroleum and Arequipa Resources and currently works as an investment banker and advisor to companies in the mining and energy sectors. Mr. Maedel has advised the executive team of Lost Soldier Oil and Gas since 2022.

**Management Appointments**

Jordan Coleman has been appointed Chief Operating Officer. Mr. Coleman is a commercially and technically experienced energy executive with more than 18 years of international industry experience and a track record leading multidisciplinary teams, field operations and capital-intensive projects from planning through execution in United States, Chad, Argentina and Paraguay, spanning field execution and supervisory management across the drilling and production cycle on multiple fields. Most recently, he has served as Chief Operating Officer of CG International, where he has been part of the executive team an exploration company with assets in Chad, including in charge of activation of four producing wells with aggregate production potential exceeding 5,000 barrels of oil per day. He previously held operations management, production and engineering roles with Schlumberger Well Services and President Energy PLC. Mr. Coleman holds a Bachelor of Science in Mechanical Engineering from the

University of Miami and is fluent in English and Spanish.

Scott Lower, the Company's President, has been appointed Chief Executive Officer. Sean Stofer, who has served as Interim Chief Executive Officer during the Company's transition, will step down as Interim Chief Executive Officer and is pleased to welcome Scott Lower to the position. Mr. Stofer will continue as Chairman of the Board and a director of the Company. Mr. Lower, a Chartered Professional Accountant (CPA) with a Bachelor of Business Administration from Simon Fraser University, brings 15 years of oil and gas experience across consulting and public-markets roles. As President, he has been the day-to-day driver of the Company's M47 strategy and financing and has helped raise capital for the Company to date.

Mr. Stofer, a Professional Engineer and University of British Columbia engineering graduate, has more than 20 years of leadership in the energy sector. He has founded and directed several energy development, engineering-procurement-construction, and datacenter energy supply companies and has guided government energy policy. He brings deep project-development and capital-markets experience and will provide continuity and oversight as Chairman.

## About the Company

Dune Oil Corp is focused on oil exploration and production in Türkiye. The Company has an agreement to earn a 29% working interest in the M47 oil exploration block (C3 and C4 licenses) located in the Cudi-Gabar petroleum province of Southeastern Türkiye. More information may be found on SEDAR+ and the Company's website.

## Contact

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

*This corporate update contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are often identified by the use of words such as "plans," "expects," "anticipates," "believes," "estimates," "intends," "may," "will," "would," "could," or "potential," or statements that events or conditions "will," "may," "could," or "should" occur or be achieved. Forward-looking statements in this release include, without limitation, statements regarding the timing and conduct of the AGM, the use of notice-and-access, the proposed number of directors and director nominees, the M47 Block farmin agreement, work program commitments and timing, drilling and seismic activities, the proposed sale of the Company's SASB interest, the Company's pursuit of additional farmin and development opportunities, and the business and affairs of the Company generally. These statements are based on management's current expectations and assumptions, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including commodity price volatility; the ability to obtain required regulatory, governmental and partner approvals; exploration and drilling risks; geological and technical uncertainties; access to capital; counterparty and title risks; geopolitical risks associated with operations in Türkiye; and other risks described in the Company's public filings available on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements, except as required by applicable securities laws.*




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