



BLACK GOLD
— EXPLORATION CORP —

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UNLOCKING THE POTENTIAL OF THE **ILLINOIS BASIN**

CORPORATE PRESENTATION

MAY 2025

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Forward-looking statements in this Presentation include, but are not limited to, statements with respect to: the Company's business plan and strategy, development and commercialization plans and objectives, the Company's targeting of the Illinois Basin, the commencement of production at the Fritz Well, the Company's intended use of proceeds, the potential re-rating of the Company, expected increases in cash flows and liquidity, the Company's growth and growth strategy, changes in oil and gas extraction techniques, the extent of recoverable reserves in the Illinois Basin, the existence of future significant pay zones and offset wells, the future development of wells and offset wells, the completion of the Company's environmental impact study on its El Carmen oil and gas project, future exploration on the El Carmen property and in the San Jorge Basin, the impact of President Trump's pro-oil agenda, the impact of the United States' "America First" policies and regulations, the impact of tariffs, the current market volatility's effect on discount opportunities, changes in the Company's fundamental value, business performance, prospects and opportunities available to the Company, values and other economic indicators and estimations. Often but not always, forward-looking statements can be identified by the use of words such as "anticipate", "outlook", "envisage", "believe", "expect", "project", "estimate", "likely", "intend", "should", "could", "may", "might", "target", "plan" and other similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on certain material assumptions and analysis made by the Company, and the opinions and estimates of management as of the date such statements are made and they represent management's best judgment based on facts and assumptions that management considers reasonable in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. The material assumptions upon which forward-looking statements in this Presentation are based include, among others, assumptions with respect to: commercialization, the commencement of commercial production on the Fritz Well, growth plans and cash flows; the demand for the Company's services and products; future demand and trends in industries in which the Company may participate; the Company's ability to achieve expected synergies, cost savings and revenue; the Company's ability to access financing on favorable terms from time to time; the Company's ability to protect its intellectual property rights and that the Company will not infringe upon the intellectual property rights of others; the Company's ability to source products and materials at a reasonable cost; the Company's ability to attract and retain customers; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; the regulatory environment in which the Company operates; and stable market and general economic conditions; however, this data is inherently imprecise. 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OVERVIEW

- **Oil & Gas Exploration Company** focused on U.S. energy market
- Taking Advantage of **Positive U.S. Oil Sentiment** and **Tariff Chaos**
- Targeting the **Illinois Basin** with rich history of **Significant Production and Reserves**
- Latest Drill Results show **Proven Pay Zones** with **30 - 60 day Production Potential**
- Positioned for **Aggressive Growth** with **Multiple Offset Wells**
- **Strong Management & Partnerships**

FOCUS ON ILLINOIS BASIN

- One of North America's oldest production basins with over **4 billion barrels** of oil **Produced** ¹
- Features Shallow, **Low-cost Drilling opportunities**
- **Fast Permitting, Low Royalty** states like Indiana
- **Clay & Vigo Counties** revitalized through **Advanced Techniques**
- **Significant Untapped Resources** remain with potential for **4.1 billion** additional **Recoverable Reserves** ²



1 - <https://pubs.usgs.gov/publication/ofr200337>

2 - https://wiki.seg.org/wiki/Illinois_basin

STRATEGIC U.S. HOLDINGS

- 30% ownership interest in oil, gas and mineral leases (the “Leases”) located in **Clay & Vigo Counties, Indiana** as well as the seismic data and other geological data relating to the Leases
- Perpetual option to participate in new development and production on the Leases
- Leases cover a total of 911.9 acres
- 10% working interest in **Fritz Oil Well, Clay County, Indiana**



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EXCHANGE | BGX

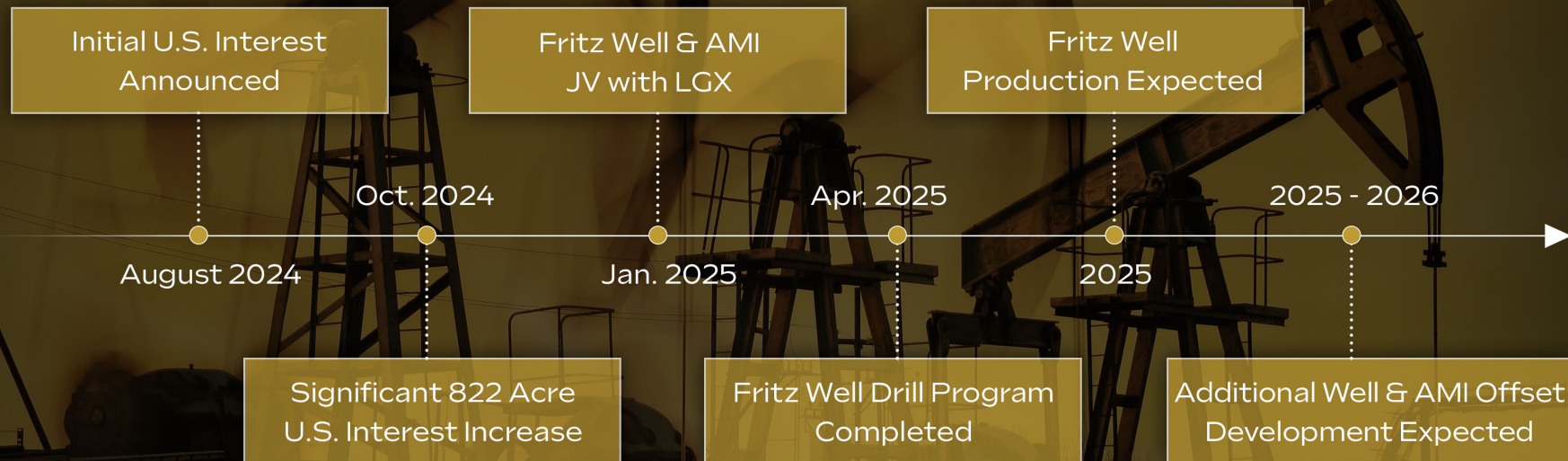
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BREAK-THROUGH DRILL RESULTS

- **Multiple Pay Zones discovered**
above 1,900 ft – shallow
- Drill Results Confirm **Accuracy of 3D seismic analysis** – high porosity
- 3D Seismic also indicates even **larger reserves** at greater depths - future significant pay zones
- **Multiple Offset** wells identified – aggressive growth potential

AGGRESSIVE GROWTH STRATEGY



DIVERSIFICATION

- 95% interest in **El Carmen**, located in the **San Jorge Basin**
- San Jorge Basin one of the most prolific oil-producing regions in Argentina ³
- San Jorge Basin continues to hold **Significant Reserves** ³
- **El Carmen consists of 25 claims** covering 2,001 hectares
- BGX commenced an **Environmental Impact Study** in 2024

³ - <https://isiolchem.com/en/news/what-are-main-oil-basins-argentina/>



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EXPERIENCED TEAM

Francisco Gulisano | CEO - Licensed Geologist, CPCG, SPE, AAPG Affiliate, Certified Reserves Evaluator (Argentina)

Mr. Gulisano is a seasoned Oil and Gas Industry expert with over two decades of extensive experience. Mr. Gulisano works as a professor at Buenos Aires University since 2018, has certified Oil and Gas Reserves for over 15 years and is a consultant for Field Intelligence Energy Company since 2020. Mr. Gulisano handles the day-to-day operations, mergers and acquisitions, and leads development of various projects for the Company.

Maryam Amin Shanjani | CFO - CPA, CGA, PCP

Maryam Amin Shanjani brings over 20 years of experience in accounting and finance to the Company. Ms. Shanjani has served as a CFO and Board Member for several publicly traded companies, with extensive expertise in the preparation of financial statements for international organizations. She offers strong capabilities in all areas of accounting, financial reporting, budgeting, and internal controls across a broad range of industries. She holds a Master of Science in Economics and a Bachelor of Science in Accounting.

Roger Lui | Director

Mr. Lui has held positions with large financial institutions such as TD Bank, Fisgard Asset Management and RTC Mortgage. Mr. Lui brings a wide breadth of experience and a diversified skillset which includes performing due diligence on financing projects, equity lending and business development.

Michael Sato | Director

Mr. Sato has built an exemplary career in the financial lending and real estate industries. Working with leading companies such as Dominion Lending, Elite Lending and RTC Mortgage, Mr. Sato has extensive experience with critical analysis of financial statements, business proposals, budgets and forecasts. Mr. Sato holds an advanced diploma in financial management, with a specialization in finance.

LGX Energy Corp | Strategic Joint Venture Partner



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WHY BGX?

- **Strategic U.S. Assets** in **Illinois Basin** aligned with **Trump's pro-oil agenda**
- **Exceptional Drill Results** proving **Multiple Pay Zones**
- **JV Partnership** takes advantage of LGX's **Experience and Expertise**
- **Near Term Production & Cash Flow** potential
- **Multiple Offset Wells** identified for **Aggressive Growth** potential



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WHY NOW?

- **America First Policies & Regulation**
- **4.1B in Untapped Reserves** in the Illinois Basin
- 30-60 Day Projected **Completion of Fritz Well**
- Current Market **Volatility** has created a significant **Discount** opportunity
- Near Term **Production Cash Flows** should act as a **Re-rating Catalyst** for the Company driving **Fundamental Value**
- Development of **Offset Wells** should drive **Aggressive Growth** in the Company



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