ATLAS ENERGY REPORTS FIRST QUARTER 2026 FINANCIAL RESULTS

Calgary, Alberta – May 13, 2026 – Atlas Energy Corp. ("**Atlas**" or the "**Company**") (TSXV: ATLE), a TSXV Sandbox issuer, is pleased to announce its financial and operating results for the three months ended March 31, 2026. Selected financial and operational information is outlined below and should be read with Atlas' consolidated financial statements and management's discussion and analysis ("MD&A") as of March 31, 2026, which are available on the Company's SEDAR+ profile at www.sedarplus.ca.

As at March 31, 2026, the Company had cash and cash equivalents of $26.7 million, current liabilities of $898 thousand and no debt. The Company recorded a net loss of $1.3 million during the quarter, primarily attributed to general and administrative and business development costs as the Company evaluated multiple potential royalty and streaming opportunities and incurred related technical consulting, commercial diligence, legal structuring and business development costs.

"Atlas continues to maintain a strong financial position, with approximately $26.7 million in cash and no debt as of March 31, 2026, providing flexibility as we advance a pipeline of international royalty and streaming opportunities," said Mark Hodgson, Atlas Energy's President and Chief Executive Officer. "Since inception, we have continued to evaluate opportunities across our target markets where we see alignment with our investment criteria and a path toward execution. We recognize our first transaction is a critical milestone and remain committed to executing it with discipline, as it will establish the foundation for the business. We are encouraged by the progress made and the quality of opportunities under active consideration. Tightening supply and inventories across the oil market continue to highlight the valuation dislocation we see in international upstream assets and reinforce the strength of Atlas' investment strategy."

About Atlas Energy Corp.

Atlas Energy Corp. is an international upstream royalty and streaming company focused on the acquisition and management of a diversified portfolio of oil and gas royalty and streaming interests across key global markets.

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Reader Advisories

TSXV Sandbox Listing

Investors are advised that the Company is listed on TSXV as a TSXV Sandbox Listing as the Company did not meet all of the TSXV's listing requirements at the time of listing. Investors are advised to review the Company's news release dated June 16, 2025 to review all waivers granted in connection with the Company's listing, details on the listing conditions imposed on the Company, the exit conditions the Company must meet in order to exit TSXV Sandbox, and any consequences if the Company does not meet these exit conditions. There can be no assurance that the Company will meet all of the exit conditions. For details on TSXV Sandbox Listings, please visit https://www.tsx.com/en/listings/tsx-and-tsxvissuer-resources/tsx-venture-exchange-issuer resources/tsxv-sandbox.

Forward-Looking and Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions (including negatives and variations thereof) are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning: the Company's belief that its liquidity position provides flexibility to advance opportunities; the Company's intention to advance a growing pipeline of international royalty and streaming opportunities; the Company's focus on select opportunities; the ability of the Company to successfully identify, evaluate and complete royalty and streaming transactions consistent with management's expectations; the Company's commitment to executing its first transaction; the Company's view that tightening supply and inventories reinforce the strength of Atlas's investment strategy; and the Company's ability to meet the TSXV Sandbox exit conditions. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the availability of international royalty and streaming opportunities on commercially reasonable terms; that the opportunities pursued by the Company will advance to execution; the Company will have sufficient liquidity to complete its first transaction; that the counterparties will negotiate in good faith and execute definitive agreements on acceptable terms; the Company's ability to satisfy TSXV Sandbox exit conditions within the prescribed timeframes; Atlas's ability to achieve its milestone projections and finalize and sign royalty and streaming agreements within anticipated timelines; future commodities prices, including oil and natural gas prices; exchange rates, interest rates and inflation rates; and government regulations, laws and tariffs. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, that the opportunities currently under diligence may not advance to execution; that the Company may be unable to complete its first transaction on acceptable terms or at all; that the Company's assessment of valuation dislocation in international upstream assets may prove incorrect; inability of the Company to satisfy one or more TSXV Sandbox exit conditions, which may result in transfer of the listing of the Company's common shares or other adverse regulatory outcomes; fluctuations in commodity prices; changes in industry regulations and political landscape both domestically and abroad; foreign exchange or interest rates; stock market volatility; the imposition or expansion of tariffs imposed by domestic and foreign governments or the imposition of other restrictive trade measures, retaliatory or countermeasures implemented by such governments, including the introduction of regulatory barriers to trade and the potential effect on the demand and/or market price for the oil and gas production and/or otherwise adversely affects the Company; the availability of investment opportunities meeting the management team's investment criteria; the retention of key management and employees and obtaining required approvals of regulatory authorities. The foregoing list is not exhaustive. Please refer to the MD&A and the Company's annual information form for the year ended December 31, 2025 dated April 6, 2026, for discussion of additional risk factors relating to Atlas, which can be accessed on its SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. All dollar figures included herein are presented in Canadian dollars, unless otherwise noted.

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 news release.