ATLAS ENERGY CORP REPORTS THIRD QUARTER 2026 FINANCIAL RESULTS

Calgary, Alberta – November 12, 2026 – Atlas Energy Corp. ("**Atlas**" or the "**Company**") (TSXV: ATLE), is pleased to announce its financial and operating results for the three and nine months ended September 30, 2026, highlighted by the completion of its first royalty acquisition and the commencement of royalty revenue.

Selected financial and operational information is outlined below and should be read in conjunction with Atlas' unaudited condensed interim consolidated financial statements and management's discussion and analysis ("MD&A") for the three and nine months ended September 30, 2026, which are available on the Company's SEDAR+ profile at www.sedarplus.ca.

Third Quarter Highlights

- **Completed first royalty acquisition:** On September 24, 2026, Atlas completed the acquisition of a gross overriding royalty on producing oil and gas assets in Southwest Alberta for $15.0 million, funded entirely from existing cash resources.
- **Commenced royalty revenue:** The Company generated $141,000 in royalty revenue during its first seven days of royalty ownership, with average royalty production of 235 barrels of oil equivalent per day ("boe/d"), excluding sulphur production of approximately 11 metric tonnes per day.
- **Successfully exited the TSXV Sandbox:** Following completion of the royalty acquisition, Atlas satisfied the applicable TSXV Sandbox exit conditions and commenced trading as a regular Tier 2 issuer on September 29, 2026.
- **Maintained a debt-free balance sheet:** Atlas ended the quarter with approximately $9.2 million in cash and cash equivalents, working capital of $8.9 million and no debt.

President's Message

"The third quarter marked an important milestone for Atlas as we completed our first royalty acquisition, established our initial source of royalty revenue and successfully exited the TSXV Sandbox," said Mark Hodgson, Atlas Energy's President and Chief Executive Officer. "Our $15 million investment in producing Alberta oil and gas assets demonstrates our ability to structure and execute transactions aligned with our investment strategy and provides a revenue-generating foundation from which to pursue our international growth ambitions."

"While our third quarter operating results reflect only seven days of royalty ownership, we enter the next stage of Atlas's development with an established royalty revenue base, approximately $9.2 million in cash and no debt at quarter-end."

"International royalty and streaming opportunities remain our principal growth focus. We are advancing our pipeline with the objective of converting these opportunities into completed transactions that diversify our asset base, expand our sources of long-term revenue and deliver attractive risk-adjusted returns for shareholders. Our first acquisition is an important step in building Atlas, and our priority is to build on that momentum through disciplined execution of our international strategy."

Royalty Acquisition and Operating Results

On September 24, 2026, Atlas acquired a newly created gross overriding royalty on the working interest of Caledonian Midstream Corp., a privately held Alberta oil and gas producer in producing assets located in Southwest Alberta.

The royalty entitles Atlas to payments calculated on 9% of the producer's working interest share of petroleum substances produced and sold from the royalty lands, including crude oil, natural gas, natural gas liquids and sulphur. The royalty is free of operating and development costs, subject only to attributable third-party transportation costs.

The 9% royalty remains in effect until cumulative royalty payments to Atlas reach $30.0 million, representing twice the initial investment, after which the royalty decreases to 4%, or 2% if the threshold is reached within five years of closing.

During the seven days following closing, Atlas generated royalty revenue of $141,000, including $87,000 from sulphur, $28,000 from natural gas liquids, $16,000 from crude oil and $10,000 from natural gas.

Average daily royalty production over this period was 235 boe/d, consisting of approximately 19 barrels per day of crude oil, 61 barrels per day of natural gas liquids and 929 Mcf per day of natural gas. Sulphur production attributable to the royalty averaged approximately 11 metric tonnes per day.

As the acquisition closed on September 24, 2026, these results reflect only seven days of royalty ownership and may not be representative of future production or revenue levels.

Financial Results and Liquidity

Atlas reported a net loss of $0.9 million for the three months ended September 30, 2026, compared with a net loss of $0.7 million in the corresponding period of 2025. The current quarter's results primarily reflect corporate general and administrative expenses and ongoing business development activities, partially offset by the commencement of royalty revenue.

At September 30, 2026, Atlas had cash and cash equivalents of $9.2 million, working capital of $8.9 million and no outstanding debt, following the completion of its $15.0 million royalty acquisition. The Company continues to evaluate additional royalty and streaming opportunities in international markets and selectively in North America.

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

Conversion of Natural Gas to Barrels of Oil Equivalent

Natural gas volumes have been converted to barrels of oil equivalent (“boe”) using the industry standard conversion ratio of six thousand cubic feet of natural gas to one barrel of oil (6 Mcf:1 bbl). Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value. Sulphur production is excluded from boe calculations.

Non-GAAP and Other Financial Measures

This news release references working capital, a capital management measure that does not have a standardized meaning under IFRS Accounting Standards and may not be comparable to similarly named measures presented by other issuers. Working capital is calculated as total current assets less total current liabilities. At September 30, 2026, current assets were $9.564 million and current liabilities were $0.696 million, resulting in working capital of $8.868 million. Management uses working capital to assess the Company's liquidity and its ability to fund its operating requirements. Additional information regarding this measure is contained under the heading “Non-GAAP and Other Financial Measures” in the Company's

MD&A for the three and nine months ended September 30, 2026, which is incorporated by reference into this news release and is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Forward-Looking and Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, “forward-looking information”). Forward-looking information includes, but is not limited to, statements concerning: the Company's business strategy and objectives, including its focus on international royalty and streaming opportunities and the selective evaluation of opportunities in North America; the anticipated benefits and future performance of the Company's existing royalty interest, including the expectation that it provides a revenue-generating foundation for the Company's growth; the evaluation and advancement of the Company's pipeline of potential royalty and streaming opportunities and the Company's objective of converting those opportunities into completed transactions that diversify its asset base, expand its sources of long-term revenue and deliver attractive risk-adjusted returns; the Company's ability to identify, negotiate, structure, finance and complete additional royalty and streaming transactions; its capital allocation strategy; and its anticipated liquidity and financing requirements.

Forward-looking information is based on management's current expectations, estimates and assumptions, including assumptions regarding: future commodity prices, including the price of sulphur; production volumes from, and the continued operation of, the assets underlying the Company's royalty interest, including the completion of planned well reactivations; the performance and financial condition of operators, royalty payors and other counterparties, including the timely payment of amounts owing to the Company; the availability of suitable investment opportunities on commercially acceptable terms; the willingness of prospective counterparties to negotiate and complete transactions; the Company's ability to access capital when required; foreign exchange rates; and prevailing regulatory, political and economic conditions. Although management believes these assumptions are reasonable as of the date of this news release, there can be no assurance that they will prove to be correct.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied. These include, but are not limited to: fluctuations in commodity prices and production volumes; the current concentration of the Company's royalty revenue in a single royalty interest and a single royalty payor; operational risks affecting the assets underlying the Company's royalty interest; dependence on third-party operators and royalty payors; counterparty credit and performance risk; the possibility that prospective transactions may not proceed, that negotiations may not result in definitive agreements or that suitable investment opportunities may not be available on acceptable terms; the availability and cost of financing and the dilution that may result from future equity financings; the risks of investing in international jurisdictions; litigation and claims; changes in regulatory, tax and fiscal regimes; geopolitical and economic uncertainty; and other risks associated with the Company's business and operations.

Readers are cautioned not to place undue reliance on forward-looking information. Additional risks and uncertainties are described under the headings “Risks and Uncertainties” and “Cautionary Statement Regarding Forward-Looking Information” in the Company's MD&A for the three and nine months ended September 30, 2026 and under the heading “Risk Factors” in the Company's Annual Information Form for the year ended December 31, 2025, each of which is available under the Company's profile on SEDAR+ at www.sedarplus.ca. The forward-looking information in this news release is made as of the date of this news release and is expressly qualified by this cautionary statement. The Company undertakes no obligation to update or revise such information, whether as a result of new information, future events or otherwise, except as required by applicable law.

All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

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.