

NEWS RELEASE

EXECUTIVE MANAGEMENT UPDATE

September 2, 2025 (MER-TSX, MER-Nasdaq-Stockholm) – Meren Energy Inc. (“Meren” or the “Company”) today announced that Craig Knight, Chief Operating Officer (“COO”), has stepped down from his role effective August 31, 2025, to return to Australia for personal reasons. Mr. Knight will remain with the Company until October 31, 2025, to support a smooth handover.

To streamline its organization, Meren has merged the Chief Commercial Officer (“CCO”) and COO roles into a new position: Chief Commercial & Operating Officer (“CCOO”), effective September 1, 2025. Oliver Quinn, currently CCO, has assumed this role.

In his expanded mandate, Dr. Quinn will oversee operations in Nigeria, Equatorial Guinea and South Africa, as well as technical and HSE functions, in addition to his existing responsibilities for business development, commercial, and planning and economics. He will be supported by Meren’s senior management, including Country Managers and Functional Heads.

Dr. Quinn began his career in technical roles across production and development assets with Shell and has more than two decades of experience in the energy sector, spanning technical, commercial and executive leadership roles across the globe.

The Company also announced today that Mr. Tom Haffenden has been appointed an officer of the Company in his role of Meren’s Chief Human Resources Officer (“CHRO”), effective September 1, 2025.

Mr. Haffenden has extensive experience in international human resources (“HR”) roles across oil & gas services, defense and nuclear power sectors. He has worked closely with multiple CEOs advising on HR strategy; organizational development; integration; reward; resourcing and employee relations.

Meren President and CEO, Roger Tucker commented: *“On behalf of the Board and the entire Company, I would like to thank Craig for his dedication and leadership during his time with Meren. He has played a key role in strengthening our operations and setting us up for future success, and we wish him well as he returns to Australia. At the same time, I am delighted to congratulate Oliver on his expanded role. His deep industry experience, commercial acumen and leadership qualities make him ideally suited to guide both our operations and commercial activities as we continue to deliver on our strategy. I also take this opportunity to congratulate Tom on his appointment, and I look forward to working with him as we continue to enhance Meren’s organization and develop its human capital.”*

About Meren

Meren is a full-cycle Independent upstream oil and gas company with interests offshore Nigeria, Namibia, South Africa and Equatorial Guinea. Its main assets are producing and development assets in deepwater Nigeria operated by Majors. The Company holds a leading position in the Orange Basin including its effective interest in the Venus light oil project, offshore Namibia, and its direct interest in Block 3B/4B, offshore South Africa.

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Additional Information

The information was submitted for publication, through the agency of the contact persons set out above, at 2:00 a.m. EDT on September 2, 2025.

Forward-Looking Information

Certain statements and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation), including statements related to: the ability of Meren to deliver further growth or increased shareholder returns; the ability of Meren to deliver on its strategy for future success; to enhance its organization and develop its human capital. Such statements and information (together, "forward-looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including statements pertaining to performance of commodity hedges, uninsured risks, regulatory and fiscal changes, availability of materials and equipment, unanticipated environmental impacts on operations, duration of the drilling program, availability of third party service providers and defects in title, the sustainability of Meren across oil and gas price cycles, the enhanced visibility and certainty over the use of capital, and statements regarding capital priorities. Forward-looking statements are based on a number of assumptions, including but not limited to, the ability of Meren to deliver further growth, the ability to have a Board comprised at all times of a majority of independent non-executive directors, high value growth opportunities will continue to be funded, and the ability to access business opportunities in Meren's regions of focus. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in macro-economic conditions and their impact on operations, changes in oil prices, reservoir and production facility performance, contractual performance, results of exploration and development activities, cost overruns, uninsured risks, regulatory and fiscal changes including defects in title, claims and legal proceedings, availability of materials and equipment, availability of skilled personnel, the need to obtain required approvals from regulatory authorities, timeliness of government or other regulatory approvals, actual performance of facilities, joint venture partner underperformance, availability of financing on reasonable terms, hedging, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental, health and safety impacts on operations, the failure to realize the anticipated benefits of the amalgamation and the influence of BTG as a significant shareholder on the actions of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements.