NXT Energy Solutions Inc.

SFD® Technology

De-risking hydrocarbon exploration with a proven and patented airborne technology.

TSX: **SFD** | OTCQB: **NSFDF**

December 2026



www.nxtenergy.com

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Disclaimer and Forward-Looking Statements

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Caution Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” within the meaning of applicable Canadian securities legislation. The Company includes forward-looking statements to assist readers in understanding the Company’s future plans and expectations and the use of such information for other purposes may not be appropriate. All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that NXT anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by terms including, but not limited to, "future", "may", "will", "could", "might", "expect", "anticipate", "believe", "potential", "enable", "plan", "predict", "continue", "contemplate", "intend" or other comparable terminology. In particular, this presentation contains, among other things, forward-looking statements pertaining to: the timing and extent of potential growth opportunities in new international and geothermal markets, our ability to successfully advance the application of the Company’s proprietary SFD® technology within select areas of Western Canada; health, safety, and the environmental factors; the intentions and spending estimates of explorations companies, including the potential securing of SFD® contracts, new business ventures, and the satisfaction by third-parties of certain necessary conditions related thereto, including obtaining government and regulatory approvals; the ability to successfully complete the SFD® data acquisition in accordance with the terms of the contract; completion of SFD® recommendations within the contract parameters; ensuring payments of all contract revenue in accordance with the terms of the contract; estimates related to our future financial position and liquidity; general business strategies and objectives; the cost associated with the deployment of NXT’s SFD® technology in identifying, evaluating and exploiting oil and gas reserves. These forward-looking statements are based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this presentation: our ability to source personnel and equipment in a timely manner and at an acceptable cost; our ability to obtain all permits and approvals required; general business, economic and market conditions (including global commodity prices); the ability to obtain insurance to mitigate the risk of default on client billings; the success rate of SFD® recommendations continuing at 81% (on average); foreign currency exchange and interest rates; the Company’s ability to successfully execute its business plans and intentions; the products and technology offered by the Company’s competitors; and market competition.

Although we believe that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. These forward-looking statements are based on current expectations and are subject to a wide range of known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Known risks include, but are not limited to: our ability to generate sufficient ongoing cash flow from operations or to raise adequate capital to allow us to grow the business and continue operations; conducting operations in international markets; the emergence of alternative competitive technologies; protection of our intellectual property and rights to our SFD® technology; reliance on one aircraft; the loss of key personnel; our ability to successfully advance the application of the Company’s proprietary SFD® technology within select areas of Western Canada; our dependence on a limited number of clients; foreign currency and interest rate fluctuations may affect our financial position; changes in, or in the interpretation of, laws, regulations or policies; volatility in oil and natural gas commodity prices may reduce demand for our services; specialized equipment; geological conditions; flight operation; changes in market competition; general economic conditions; that the Company will be able to access capital, including debt, on acceptable terms; tariff and trade risks, especially on oil and gas imports and aircraft operating supplies; and applicable political and economic conditions. Although the Company has attempted to identify important factors and risks that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. For more information relating to risks, see the section titled "Risk Factors" in NXT's current Annual Information Form for the year ended December 31, 2025, and Management’s Discussion and Analysis for the three- and nine-month period ended September 30, 2026.

These forward-looking statements are made as of the date of this presentation and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this presentation.

Company Overview

Rapid airborne identification of hydrocarbon accumulations.

Surveyed by jet at 10,000 feet, complementary to seismic.

SFD® directly identifies sub-surface structures that are filled with fluids.

We are hydrocarbon Trap Finders.

SFD® optimizes the volumes of expensive 2D/3D seismic required and provides integrated recommendations.

400+ mph

Survey speed,
Cessna Citation jet

Months

Not years, from survey
to prospect map

81%

Prediction strength,
30 of 37 wildcat wells

Calgary-Based Technology Innovator

Headquartered in Calgary, Alberta, NXT Energy Solutions delivers SFD® surveys to national oil companies (NOCs) and international oil companies (IOCs).

Our proprietary Stress Field Detection (SFD®) technology provides an independent, non-invasive method for rapid screening of large frontier and exploration concession acreage.

47 jurisdictions with SFD® patents granted.

Extensive Global Track Record

The SFD® airborne platform has surveyed geologically diverse sedimentary basins across South America, Africa, the Middle East, and Asia.

Commercial clients rely on NXT's recommendations to focus capital commitments, optimize 2D/3D seismic investments, and prioritize key drill sites.



Platform for Growth & Profitability

01 THE 2025 BASE → **02** WHAT HAS HAPPENED SINCE → **03** WHAT COMES NEXT

FY2025 AT A GLANCE

CDN$16.4M
SFD® revenue in FY25,
up from $0.6M in FY24

CDN$1.2M
Operating cash flow in FY25,
vs. $4.0M used in FY24

CDN$0.07
Free cash flow per share (FY25).[2.]

3
SFD® surveys executed in 2025,
in Africa and Asia

Recent Achievements

- 100% SFD® tech and aircraft ownership.
- Debentures fully converted; minimal debt.
- Operating and G&A costs optimized.
- ISO 45001 certification.

Looking Forward

- African and South Asia SFD® surveys in process.
- Applying 50,000+ line-km Western Canada SFD® data library to verticals.
- Growing industry-wide recognition.
- Future surveys not disclosed due to confidentiality.

Financial Attractiveness

- CDN$12.2M, Revenue.[1.]
- CDN$3.1 million, Net income.[1.]
- CDN$1.5 million, Operating cash flow.[1.]
- CDN$0.05 free cash flow per share.[1.2.]
- CDN$0.31 share price as of Nov. 24, 2026.
- High insider ownership and employee incentive alignment.

Competitive Advantage

- Rapid, cost-effective area screening.
- Improved exploration success rates.
- Minimal environmental footprint.
- Provide active interpretation and integration of data.

1. For the nine months ended September 30, 2026.
2. Non-GAAP ratio; see the definition on the Key Trading and Financial Facts slide.

Identifying Probable Hydrocarbon Bearing Traps

"What NXT Does"

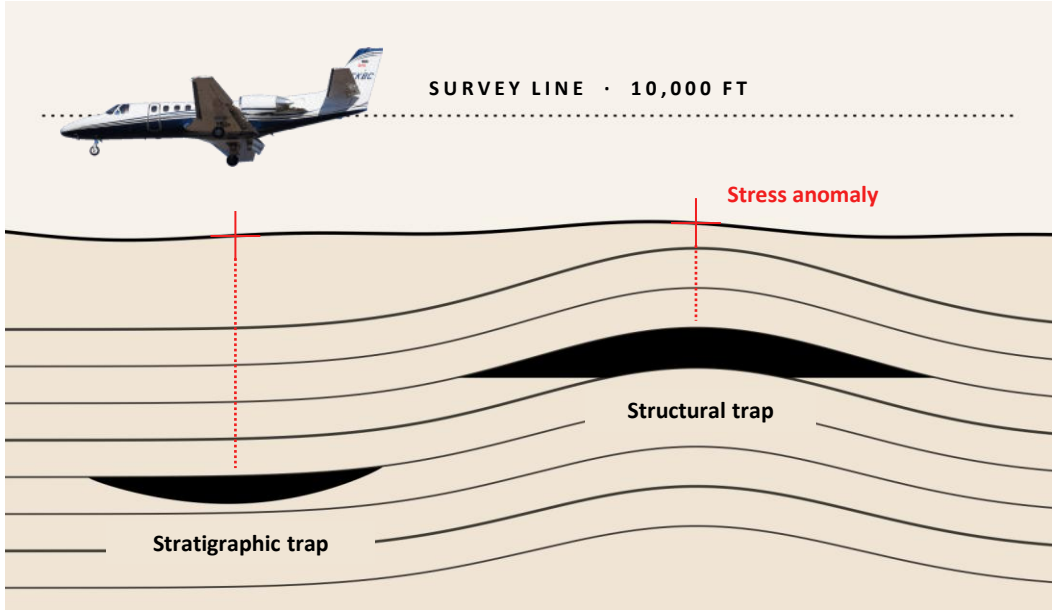
01 **Fluid-bearing structures.** Our SFD® technology is unique in its ability to identify fluid bearing structures in the subsurface, by identifying changes in stress.

02 **Identification** of structural and stratigraphic traps through changes in stress.

03 **Field extensions.** SFD® may equally be used to define potential extensions of proven oil or gas-bearing zones.

04 **Basin screening.** SFD® is a powerful tool for evaluating entire basins in that it will assist in defining the most prospective trends and assist in ruling out less attractive areas of the basin. This insight is valuable in optimally locating other survey methods such as seismic.

05 **Integration of data.** NXT provides clients with results that integrate SFD® with other geological data.



Illustrative, not to scale

SURVEY PLATFORM

10,000 ft

Installed on our high-performance Cessna Citation 560 Ultra jet, operating efficiently at an altitude of 10,000 feet or less and cruising speed of over 400 mph.

SENSOR SUITES

3 independent systems

Features three independent systems of multiple SFD® sensors operating simultaneously to capture multi-directional anomalous stress lines.

DATA ACQUISITION

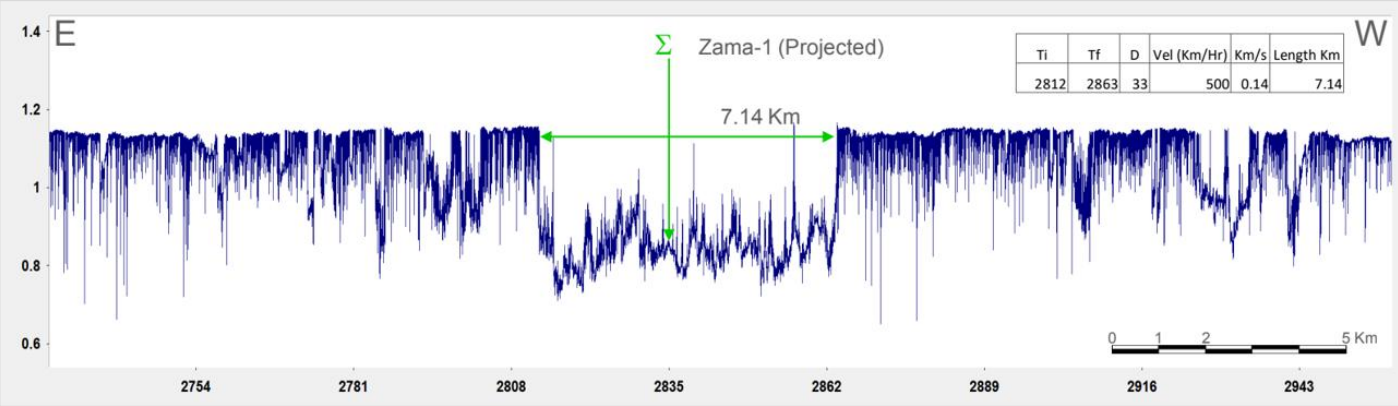
8,000 samples / sec

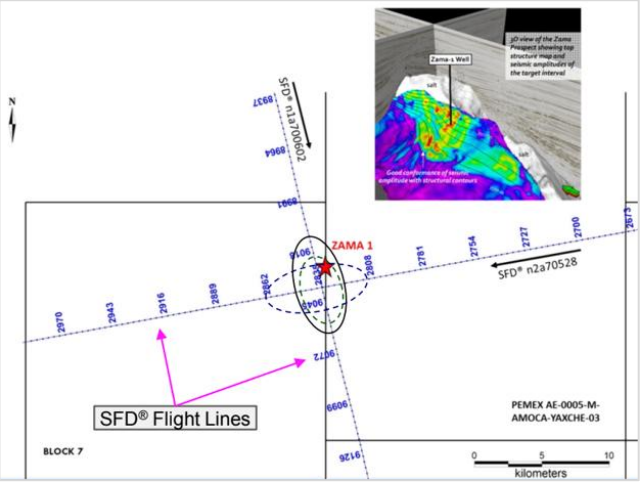
High-resolution acquisition recording at 8,000 samples per second per sensor, synchronized with high-precision differential GPS flight-path tracking.

Material Example

SFD® survey lines flown before the Zama discovery was announced.

SFD® SIGNAL · FLIGHT LINE n2a70528 · 2017





7.14 km

SFD® anomaly across the Zama-1 location (projected).

Trap sealed against a salt feature. Survey data on file with Mexico's CNH.

WHAT HAPPENED NEXT

MAY–JUN 2017 · NXT

SFD® survey lines flown over the Zama area. Data later filed with Mexico's CNH.

JUL 2017 · TALOS ENERGY

Zama-1 discovery announced: **1.4–2.0 billion barrels** gross original oil in place.

MAY 2018 · AIPN

Zama named **"Discovery of the Year."**

JAN 2020 · THE WALL STREET JOURNAL

"One of Mexico's largest oil discoveries of the last two decades," with about **670 million barrels** of recoverable oil.

Sources: Talos Energy press releases (Jul 12, 2017; May 7, 2018); The Wall Street Journal, "U.S. Oil Company Confirms Big Find in Mexico" (Jan 7, 2020), citing Netherland, Sewell & Associates.

The Market Demand for SFD®

Recent global events have highlighted the hydrocarbon supply issue.

THE CHALLENGE

Demand/Supply Dilemma

104M bopd

Global oil demand, vulnerable to geopolitical supply disruption.

- **Depleted easy access:** Remaining resources in challenging geographic reservoirs.

Declining Success Rates

- **Reduced expenditures:** Decades of underinvestment by Majors and NOCs.
- **Historic lows:** Plunging global reserve replacement ratios.
- **Frontier costs:** Exorbitant capital barriers in remote basins.

Explorers need a faster, lower-cost, lower-impact tool to enhance seismic and other tools. →



WHERE SFD® FITS

Low impact

Airborne SFD® eliminates the initial surface footprint.

Better targeting

Optimizes invasive seismic and drilling targeting.

Lower cost

A focusing tool for seismic, and therefore a cost reducer.

NXT

Sources: GCEF, Rystad Energy, IEA, BLM

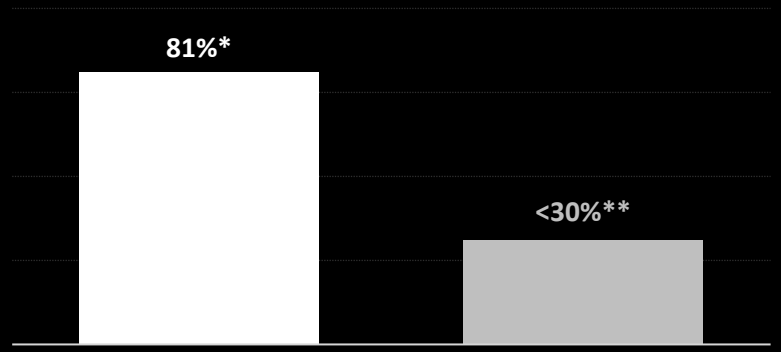
Competitive Advantage of SFD®

Why our customers hire us

TRACK RECORD · 2009–2025

81%

basic prediction strength



*30 of 37 wildcat wells drilled internationally on SFD® recommendations had a positive outcome.
**Rystad Energy , Westwood Global Energy, and Wood Mackenzie Global.

Unmatched Efficiency Impact

Risk reduction

Identifies trapped fluids, cutting the technical risk of new well locations, the time to discovery and the capital required.

Rapid screening

Screens large, remote areas quickly, defining the most prospective fairways in frontier basins at lower cost.

Eco-friendly

A very low environmental footprint, even over large and often remote areas.

Executive Decision-Making Tool

01 NXT uniquely provides integrated data to customers. Immediate technical input on new drilling locations.

02 Rules out non-prospective areas.

03 Complements other geological and geophysical data.

04 Focuses seismic where it is needed, cutting cost and shortening the exploration cycle.

NXT's Recent Progress

What has changed since the start of 2025

100%
worldwide ownership of SFD®: patents, sensor applications and future verticals

$12.16M (YTD Sept. 2026)
$16.35M (FY 2025)
SFD® revenue.

$0
convertible debentures outstanding: every holder converted to equity

Global IP Ownership

- Acquired all remaining worldwide patent rights, sensor applications and future developments.
- Western Canada data library (50,000+ line-km) free to commercialize, backed by a US$2.0M strategic investment.

Commercial Turnaround

- Revenue increased from $0.64M in FY24.
- Multi-regional operating model, with new and repeat international contracts.
- Long-term partnerships extending reach across Africa, the Middle East and Asia.

Balance Sheet Deleveraging

- An equity-backed balance sheet after 100% debenture conversion.
- Net working capital $10.9M ($17.6M increase since Dec. 2024).[1.]

1. Net working capital, which does not have a standardized meaning prescribed by US GAAP and may not be comparable to similar measures being presented by other entities. Net working capital is the difference between current assets and current liabilities. It is composed of cash and cash equivalents, accounts receivable and contract assets, prepaid expenses and deposits, accounts payable and accrued liabilities, unearned revenue, the current portion of convertible debentures, the current portion of long-term debt and the current portion of the Company's lease obligations. Net working capital can be used by investors and management to assess liquidity at a particular point in time.

Commercial Opportunities & Growth Pipeline

NEAR-TERM ANNOUNCED PROJECT PIPELINE

1 Q4 2026

Africa Survey

Survey acquisition complete; integration finalizing.

2 Q4 2026

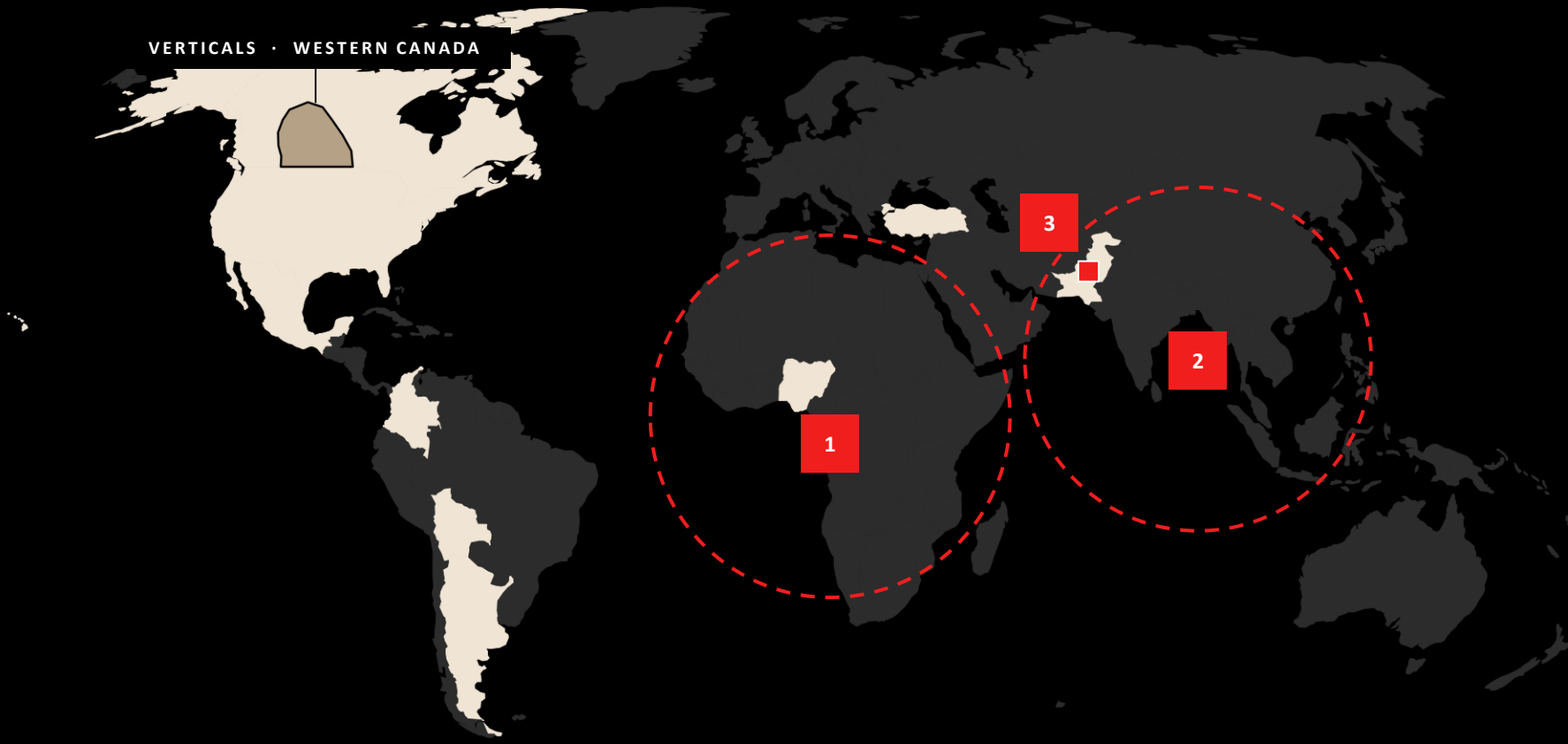
South Asia Expansion

Commencing flight operations including contract addition.

3 Q1 2027

Pakistan Survey

Targeted completion of deliverables.



STRATEGIC GROWTH DRIVERS

Regional BD: Driven by frequency, adjacency, and repeatability.

Data Monetization: Exploiting 50,000 line-km library for new verticals.

Shaded: countries named in NXT's 2025 AIF as completed SFD® projects (Canada, U.S., Mexico, Colombia, Bolivia, Argentina, Türkiye, Nigeria, Pakistan); further projects completed in Africa and Southeast Asia. Pipeline regions are indicative.

Growth Accelerator: The “Verticals”

Turning NXT’s proprietary data into high-graded prospects.

Direct and indirect involvement in evaluating and drilling oil and gas prospects identified exclusively through our proprietary SFD® database.

01 OWN THE DATA

50,000+ line-km

Outright ownership of an extensive Canadian and international SFD® database, with multiple high-quality anomalies and proven predictive strength.

→

02 HIGH-GRADE & SECURE RIGHTS

Top-tier prospects

Initial focus on the Western Canadian Basin: ranking SFD® anomalies into top-tier prospects and securing the hydrocarbon rights.

→

03 MONETIZE THE RIGHTS

Strategic partnerships

Once rights are secured, NXT would explore how to monetize them in a capital light manner: farm-outs, carried or retained interests, royalties or a spin-out, with partners funding the exploration.

Then go global: phased international application of the Verticals concept over time.

Positioned to add highly significant long-term value to NXT.

Key Trading and Financial Facts

Stock Exchanges

TSX: SFD | **OTCQB: NSFDF**

Capital Structure

Shares Outstanding: **119,853,820**
Fully diluted shares: **129,418,391**
Share Price: **$0.39**
Market Capitalization: **$47M**
52-Week Range: **$0.25 – $0.56**
Insider ownership: **52.5%**
Long-term Debt : **$0.5M**

Shares at November 16, 2026; share price, market cap and 52-week range at the October 30, 2026, TSX close. Long-term Debt at September 30, 2026.

Financial Highlights

Net Working Capital[1.]: **$10.89M**
Cash and Short-Term Investments: **$4.80M**
Revenue (trailing 12 months): **$14.30M**
Free cash flow per share (YTD to September 30, 2026)[2.]: **$0.05**
Free Cash Flow/Share FY2025[2.]: **$0.07**

At or for periods to September 30, 2026 (Q3-2026 MD&A), except 2025 Free cash flow/share. Revenue (trailing 12 months) = SFD®-related revenue, Q4-25 to Q3-26. Net Working capital and free cash flow per share are non-GAAP.

1. Net Working Capital represents a Non-GAAP measure, defined on the NXT's Recent Strategic Enhancements slide.

2. Free Cash Flow Per Share represents the capital generated by the Company and available to allocate for investment in technology, assets, and repayment of debt. Free Cash Flow Per Share is a non-GAAP financial ratio and is not a standardized financial measure and may not be comparable to similar financial measures disclosed by other issuers. Free Cash Flow Per Share is defined as net cash from (used in) operating activities; plus or minus the change in non-cash working capital and adds back investments in technology or assets that have been expensed; all divided by the weighted average shares outstanding for the year.

Experienced Management Team

Combined Decades of Experience in Energy and Public Markets

Director of Research & Development

Dr. Xiang Gui

Ph.D., M. Sc., B. Sc.

Co-Inventor SFD®. Ph.D. in Electrical Engineering. Scholar with a strong academic background and professional experience at several universities in China, UK, USA and Canada. Performed extensive R&D and geophysical survey work worldwide.

Director of Geosciences, Americas & Europe

Enrique Hung

M.A. Geology & Geophysics, Geophysical Engineer

MA in Geology & Geophysics. Experience in O&G prospect evaluation and farm-in (Chevron and PDVSA). Experience with 2D/3D Seismic data interpretation and modeling applied to prospect generation, exploration drilling, and new field development management.

Head of Interpretation and Operations

Mohammad Saqib

B. Applied Science, Electrical & Computer Engineering

Chief Executive Officer

Gerry Sheehan

B.Sc. Geology, M.Sc. Applied Geophysics, FGS

40+ years in international exploration. Tullow Oil founding technical team, later Chief Geophysicist; co-founder of T5 Oil & Gas.

Director of Geosciences, Asia, Africa, MEA

Rashid Tippu

M.Sc. Geophysics

Hydrocarbon exploration, development and new venture projects in Asia, the Middle East and Europe (OMV, Schlumberger, WesternGeco). Also, experience in seismic data acquisition, processing and evaluation, and in special reservoir studies including AVO, inversion, and seismic forward modelling.

President & Chief Financial Officer

Eugene Woychyshyn

CPA, CA, MBA, B. Comm (Hons.)

Extensive international financial and operational experience in Europe, China, SE Asia and USA.

Executive Summary

TSX: **SFD** | OTCQB: **NSFDF**

Proprietary SFD® airborne technology de-risks exploration by identifying sub-surface trapped fluids.



01 Proprietary Technology

- Airborne sensors: non-invasive screening of entire basins.
- Complete global IP ownership; SFD® patents granted in 47 jurisdictions.

02 Exploration Impact

- 81% prediction strength.
- Screens large areas before seismic, with zero surface footprint.

03 Revenue & Balance Sheet

- $12.16M YTD 2026 revenue from two SFD® surveys.
- $16.35M FY2025 revenue from three SFD® surveys.
- $4.80M Cash & short-term investments at Sept. 30, 2026.
- Long-term debt $0.5M at Sept. 30, 2026.

04 Near-Term Pipeline

- Second African survey mobilized in August 2026.
- New South Asia survey mobilized in October 2026.
- Data acquisition completed for both SFD® surveys.

05 Shareholder Alignment

- Management, the BOD, and Insiders own 52.5% of the common shares.
- Employee variable compensation is tied to Company performance.

06 Capital Allocation

- The company evaluates capital allocation on business continuity and return on invested capital.
- A capital-light vertical model allows for potential reinvestment in both SFD® services and the company-owned data library.
- The objective is to compound value per share, measured by free cash flow per share.

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