NEWS RELEASE **NOVEMBER 9, 2026**

CARDINAL ENERGY LTD. ANNOUNCES MONTHLY DIVIDEND FOR NOVEMBER

Calgary, Alberta – Cardinal Energy Ltd. (TSX: CJ) ("**Cardinal**" or the "**Company**") confirms that our November dividend of $0.06 per common share will be paid on December 15, 2026 to shareholders of record on November 30, 2026. The Board of Directors of Cardinal has declared the dividend payable in cash. This dividend has been designated as an "eligible dividend" for Canadian income tax purposes.

About Cardinal Energy Ltd.

Cardinal is a Canadian oil and natural gas production company with operations focused on low decline sustainable oil production in Western Canada. The Company's portfolio of conventional and SAGD projects offers a complementary low decline, long life resource base that is ideally suited to sustain our commitment to meaningful dividend returns to shareholders.

For further information:

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