

Hertz Energy Announces Cancellation of Previously Announced Private Placement

Vancouver, British Columbia--(Newsfile Corp. - September 23, 2026) - **Hertz Energy Inc.** (CSE: HZ) (OTCQB: HZLIF) (FSE: A340) ("Hertz Energy" or the "Company") announces that it has cancelled the non-brokered private placement announced in its news releases dated September 15, 2026 (the "Offering").

No securities were issued under the Offering and no subscription funds were advanced to the Company. The Company continues to evaluate financing alternatives and will provide further updates as warranted.

About Hertz Energy Inc.

The Company is a British Columbia based junior exploration company primarily engaged in the acquisition and exploration of energy metals mineral properties. The Company is focused on advancing its Lake George Antimony-Tungsten-Gold Project (the "Tungmony Project"), in New Brunswick, a strategically positioned claims package surrounding the past-producing Lake George Antimony Mine. Hertz Energy's 100%-owned Harriman Antimony Project in the Gaspé Region of Québec and Agastya Lithium Project in James Bay, Québec are part of the Company's growing property portfolio. The Company is also focused on advancing the Crag and Rod properties, together with and including the Craig silver-lead-zinc occurrence (collectively the "Crag-Rod Silver Project"), located in east-central Yukon, situated within the Craig Belt, a prospective sub-belt of the ~175-kilometre-long Rackla Belt, a region recognized for hosting some of Yukon's highest-grade silver-lead-zinc and gold mineralization.

For further information, please contact Mr. Kal Malhi or view the Company's filings at www.sedarplus.ca.

On Behalf of the Board of Directors

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements regarding the cancellation of the Offering, the return of any subscription funds received in connection with the Offering, and the Company's evaluation of financing alternatives. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, the continued availability of capital and financing, the Company's ability to negotiate and complete an alternative financing on acceptable terms or at all, the receipt of any required regulatory or Exchange approvals, political and regulatory risks associated with mining and exploration, risks related to environmental regulation and liability, and general economic,

market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



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