



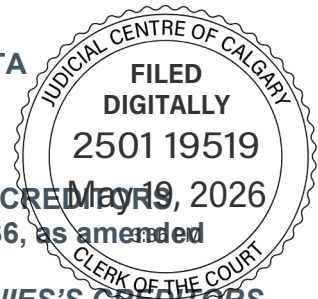
COURT FILE NUMBER **2501 19519**

COURT **COURT OF KING'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

PROCEEDING **IN THE MATTER OF THE COMPANIES' CREDITORS' ARRANGEMENT ACT, RSC 1985, c. C-36, as amended**

AND IN THE MATTER OF THE COMPANIES'S CREDITORS ARRANGEMENT OF CABOT ENERGY INC.



DOCUMENT **FOURTH REPORT OF THE MONITOR**

MAY 19, 2026

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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Contents	Page
1.0 Introduction	1
2.0 Cash Flow Statement.....	5
3.0 Discharge and CCAA Termination	7
4.0 Activities	8
5.0 Approval of Professional Fees and Expenses	10
6.0 Conclusion and Recommendation	11

Appendix	Tab
Third Cash Flow Statement and the Applicant's Statutory Report Thereon.....	A
Fourth Cash Flow Statement and the Applicant's Statutory Report Thereon.....	B
Monitor's Statutory Report on the Fourth Cash Flow Statement	C
Professional Fee Summary	D

1.0 Introduction

1. On December 9, 2025, Cabot Energy Inc. (“**Cabot**” or the “**Applicant**”) sought and obtained an initial order (the “**Initial Order**”) from the Court of King’s Bench of Alberta (the “**Court**”) granting, among other things, protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c C-36 (the “**CCAA**”), as amended (the “**CCAA Proceeding**”). This report (the “**Fourth Report**”) is filed by KSV Restructuring Inc. (“**KSV**”) in its capacity as the monitor (the “**Monitor**”) in the CCAA Proceeding.
2. The Initial Order granted, among other things, the following relief with the CCAA Proceeding:
 - a) appointing KSV as the monitor in these proceedings;
 - b) declaring that the Applicant is a company to which the CCAA applies;
 - c) granting a stay of all proceedings, rights, and remedies against or in respect of the Applicant until December 19, 2025 (the “**Stay Period**”); and
 - d) granting a charge to not exceed \$100,000 as security for the fees and disbursements of the Monitor, the Monitor’s counsel, Bennett Jones LLP (“**Bennett Jones**”), and the Applicant’s counsel, Stikeman Elliott LLP (“**Stikeman**”) (the “**Administration Charge**”), against the Applicant’s current and future assets, undertakings and properties of every nature and kind whatsoever (including all real and personal property), and wherever situated, including all proceeds thereof (collectively the “**Property**”).
3. On December 17, 2025, the Court granted Cabot’s application for a sale and investment solicitation process order (the “**SISP Approval Order**”) which included, amongst other matters, the following relief:
 - a) approval of the sale and investment solicitation process (“**SISP**”);
 - b) authorizing the Monitor and Applicant to conduct the SISP; and
 - c) appointing Sayer Energy Advisors (“**Sayer**” or the “**Sales Agent**”) as the Sales Agent in accordance with the SISP.

4. Further on December 17, 2025, the Court granted Cabot's application for an amended and restated Initial Order (the "**ARIO**") which included, amongst other matters, the following relief:
 - a) extending the Stay Period to and including March 30, 2026;
 - b) increasing the quantum of the Administration Charge to a maximum of \$300,000;
 - c) approving an interim facility term sheet entered into between the Applicant and High Power Petroleum LLC (Delaware), authorizing the Applicant to borrow thereunder an initial amount of up to USD\$500,000, to be secured by a charge against the Property (the "**DIP Lender's Charge**");
 - d) establishing a priority charge in an initial amount of \$10,000 (the "**D&O Charge**") to secure the Applicant's indemnification obligations towards its directors and officers; and
 - e) approving the key employee retention plan (the "**KERP**") for certain of the Applicant's employees (the "**Participating Employees**") and granting a priority charge in favour of the Participating Employees in the maximum amount of \$43,178 (the "**KERP Charge**", and together with the Administration Charge, the DIP Lender's Charge, and the D&O Charge, the "**Charges**").
5. On March 30, 2026, the Court granted an Order which extended the Stay Period to, and including, April 30, 2026.
6. On April 30, 2026, the Court granted Cabot's application for two approval and vesting orders approving:
 - a) a transaction pursuant to a purchase and sale agreement between Cabot and Red Angus Energy Inc. ("**Red Angus**") (the "**Red Angus Transaction**"); and
 - b) a transaction pursuant to a purchase and sale agreement between Cabot and Tuscany Petroleum Ltd. ("**Tuscany**") (the "**Tuscany Transaction**", and together with the Red Angus Transaction, the "**Transactions**").
7. The Transactions were each subsequently closed on May 5, 2026.

8. Further on April 30, 2026, the Court granted an order (the “**Stay Extension and Release Order**”), which among other things:
 - a) released certain parties from claims arising within or before these CCAA Proceedings; and
 - b) extended the Stay Period to, and including, May 30, 2026.

1.1 Purposes of this Fourth Report

1. This Fourth Report is intended to provide the Court with further information related to the relief sought by the Applicant in its application scheduled for May 27, 2026. This Fourth Report specifically provides information regarding:
 - a) the Monitor’s activities since the Monitor’s third report, dated April 28, 2026 (“**Third Report**”);
 - b) the Applicant’s activities since the Third Report;
 - c) the Monitor’s comments and report on the Applicant’s actual performance to date versus the cash flow forecast for the period from April 20, 2026 and ending May 10, 2026 (the “**Third Cash Flow Statement**”);
 - d) the Monitor’s comments and report on the Applicant’s cash flow statement for the period commencing on May 11, 2026 and ending May 31, 2026 (the “**Fourth Cash Flow Statement**”);
 - e) a summary of the Monitor’s fees and disbursements, and those of its legal counsel, incurred during these CCAA Proceedings and the estimated fees and disbursements remaining to complete these CCAA Proceedings;
 - f) the Monitor’s application for an order (the “**Termination and Ancillary Relief Order**”), which among other things:
 - i. approves the Monitor’s activities as described in the Monitor’s first report dated, December 17, 2025, the Monitor’s second report dated, March 30, 2026, the Third Report, and this Fourth Report;

- ii. declares that the CCAA Proceedings shall be concluded and terminated on May 31, 2026 (the “**Termination Date**”) and authorizes each of the Director and Shareholder of Cabot to do all things as may be necessary to effect the dissolution of Cabot;
 - iii. approves the Monitor’s and its counsel’s fees and disbursements up to the Termination Date;
 - iv. discharges KSV in its capacity as Monitor of the Applicant on the Termination Date; and
 - v. releases the Released Parties from the Released Claims (all as defined below); and
- g) the Monitor’s comments and recommendations.

1.2 Scope and Terms of Reference

1. In preparing this Fourth Report, the Monitor has relied upon the Applicant’s unaudited financial information, books and records, information available in the public domain and discussions with the Applicant’s management and legal counsel.
2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Fourth Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own due diligence.
3. An examination of the Fourth Cash Flow Statement as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information relied upon in this Fourth Report is based upon the Applicant’s assumptions regarding future events; actual results achieved may vary from this information, and these variations may be material. The Monitor does not express any opinion or other form of assurance on whether the Fourth Cash Flow Statement will be achieved.

4. This Fourth Report should be read in conjunction with the materials filed by the Applicant, including the First Aitken Affidavit, sworn November 28, 2025, the Supplement to the First Aitken Affidavit, sworn December 2, 2025, the Second Aitken Affidavit, sworn December 12, 2025, the Supplement Affidavit, sworn December 16, 2025, the Third Aitken Affidavit, sworn March 24, 2026, the Fourth Aitken Affidavit, sworn April 24, 2026, and any supplement affidavit filed by the Applicant prior to the May 27, 2026 hearing (the “**Aitken Affidavits**”). Capitalized terms not defined in this Report have their meanings ascribed to them in the Aitken Affidavits.

1.3 Currency

1. Unless otherwise noted, all currency references in this Fourth Report are in Canadian dollars.

1.4 Court Materials

1. Court materials filed in these proceedings are made available by KSV on its case website at www.ksvadvisory.com/experience/case/cabot (the “**Case Website**”).

2.0 Cash Flow Statement

1. At the time of the Third Report, the Applicant, with assistance from the Monitor, prepared the Third Cash Flow Statement. The Third Cash Flow Statement and the Applicant’s statutory report pursuant to section 10(2)b of the CCAA is attached hereto as **Appendix “A”**.

2.1 Performance Against the Third Cash Flow Statement

1. The Monitor has continued to review and evaluate the state of the Applicant’s business and financial affairs since the granting of the Initial Order.
2. A review process was established with the Applicant to review weekly cash variances. A comparison of the Applicant’s actual receipts and disbursements to the Third Cash Flow Statement for the period from April 20, 2026 and ending May 10, 2026 (the “**Post Filing Reporting Period**”) is as follows:

Post Filing Reporting Period (\$CAD)	Actual	Third Cash Flow Statements	Favourable / (Unfavourable) Variance
Opening Cash Balances	30,207	30,207	(0)
Operating Receipts	426,754	728,322	(301,568)
Disbursements	(259,891)	(322,563)	62,672
Non-operating disbursements	(45,866)	(125,670)	79,804
Net Cash Flow	120,998	280,089	(159,091)
Closing cash balance	151,205	310,296	

Monitor's Comments

1. For the Post-Filing Reporting Period, the Applicant's actual cash balances were lower than forecast. Operating receipts were lower as the proceeds from the Transactions were currently held by the Monitor. Disbursements were lower during the Post-Filing Reporting Period primarily due to timing differences in disbursements.
2. The Monitor received approximately \$380,000 from the sale of the Applicant's assets. After payment of the Monitor's outstanding accounts, the accounts of its legal counsel and fees of the Sales Advisor, the Monitor intends to remit any remaining sale proceeds to the Applicant's legal counsel to address post filing payments including operating costs and outstanding legal fees of the Applicant's legal counsel and outstanding KERP amounts as reflected in the Fourth Cash Flow Statement.

2.2 The Fourth Cash Flow Statement

1. The Applicant, with the assistance from the Monitor, has prepared the Fourth Cash Flow Statement for the period May 11, 2026 to May 31, 2026. The Fourth Cash Flow Statement and the Applicant's statutory report pursuant to section 10(2)(b) of the CCAA is attached hereto as **Appendix "B"**.
2. The Fourth Cash Flow Statement is largely consistent with the Third Cash Flow Statement except for the period covered and the payment of any deferred post-filing obligations.

3. The Monitor anticipates that any residual amounts held by the Applicant or its legal counsel will be remitted to the Alberta Energy Regulator (the “**AER**”) for the partial satisfaction of the costs related to the environmental obligations of the Applicant. While the Fourth Cash Flow Statement does not reflect a distribution, if revenue is higher than anticipated or certain accruals for post filing expenses are lower than forecast, there may be funds available for the AER.
4. The Monitor is aware of certain post-filing utility obligations which were outstanding at the time of the Fourth Report. The Fourth Cash Flow Statement reflects payment of these outstanding obligations.
3. Based on the Monitor’s review of the Fourth Cash Flow Statement, the assumptions appear reasonable. The Monitor’s statutory report on the Fourth Cash Flow Statement is attached as **Appendix “C”**.

3.0 Discharge and CCAA Termination

1. Pursuant to the proposed Termination and Ancillary Relief Order, the CCAA Proceedings and the stay of proceedings in favour of the Applicant will be terminated as of the Termination Date, and KSV will be released and discharged as Monitor of the Applicant.
2. The CCAA Proceedings have resulted in, *inter alia*, a sale of the Applicant’s marketable Property. The remaining oil and gas assets of the Applicant are unsaleable and the Monitor has attended meetings with the Applicant and the AER to discuss the expected orders the AER will be issuing for abandonment and reclamation of the inactive wells that were excluded from the Transactions. Based on these discussions, it is expected that the remaining oil and gas assets will ultimately be transitioned to the care and custody of the Orphan Well Association. There are no further objectives to be achieved by continuing the CCAA Proceedings and the Applicant will not have sufficient cash to support a further extension of the stay of proceedings pursuant to the Fourth Cash Flow Statement.
3. Given the foregoing, the Monitor is of the view that it is appropriate to terminate the CCAA Proceedings and discharge the Monitor of the Applicant. At the request of the Applicant, the Monitor has included in its application relief authorizing the Director and Shareholder of Cabot to do all things necessary to effect the dissolution of Cabot.

3.1 Releases

1. Pursuant to the Stay Extension and Release Order, the Monitor received a release with respect to Release Claims in connection with the Transactions. The proposed CCAA Termination Order provides for a release of all claims against the Monitor, counsel to the Monitor, and the Monitor's affiliates, officers, directors, partners, employees and agents (collectively, the "**Released Parties**"), in respect of any claims of any kind whatsoever based on any act or omission, transaction, dealing or other occurrence in respect of these CCAA Proceedings or their respective conduct in these CCAA proceedings, including any action taken by KSV or Bennett Jones following the Termination Date with respect to the Applicant or these CCAA Proceedings (the "**Released Claims**").
2. The proposed releases do not release any gross negligence or willful misconduct on the part of any of the Released Parties.
3. With respect to the releases, the Monitor notes that:
 - a) the Released Parties have facilitated and significantly contributed to these CCAA Proceedings;
 - b) the Released Claims are appropriately limited in scope and tailored given the exclusions noted above;
 - c) there is precedent for the scope of the proposed releases, particularly in instances where no party is opposing the proposed releases;
 - d) there is insufficient liquidity available to the Applicant to run a claims process or develop a plan of arrangement in these CCAA Proceedings; and
 - e) the Monitor is supportive of the Releases.

4.0 Activities

4.1 Activities of the Monitor

1. Since the Third Report, the Monitor has performed the following key activities:
 - a) assisting the Applicant in closing the Transactions;

- b) assisting the Applicant with its communications to both internal and external stakeholders;
- c) monitoring the affairs of the Applicant's business including reviewing financial information with management;
- d) assisting the Applicant in preparing the Fourth Cash Flow Statement;
- e) corresponding and holding numerous discussions with various stakeholders, and/or respective legal counsel to stakeholders;
- f) responding to calls and emails from creditors, suppliers, landowners, and other stakeholders;
- g) maintaining the Case Website;
- h) discussing with the AER on the transition of assets post-termination; and
- i) preparing this Fourth Report.

4.2 Activities of the Applicant

1. The Monitor has observed certain key activities of the Applicant since the Third Report, including:
 - a) communicating with various stakeholders and creditors regarding the CCAA Proceedings, in consultation with the Monitor;
 - b) closing the Transactions;
 - c) reporting the Applicant's cash flow performance to the Monitor on a regular basis;
 - d) with the assistance of the Monitor, responding to various questions by vendors;
 - e) corresponding with Stikeman, Bennett Jones and the Monitor;
 - f) corresponding with the AER in respect of the status of the Transactions and these CCAA Proceedings;
 - g) communicating on an ongoing basis with certain creditors and/or their advisors;

- h) working with the Monitor in preparing the Fourth Cash Flow Statement; and
- i) working with its legal counsel and the Monitor to prepare materials for the application to be heard on May 27, 2026.

5.0 Approval of Professional Fees and Expenses

1. Pursuant to paragraph 29 of the ARIO which provides that the Monitor and its legal counsel shall pass their accounts from time to time, the Monitor seeks approval from this Honourable Court of the respective professional fees and disbursements of the Monitor and its legal counsel for the period from commencement of the CCAA Proceedings up to, and including, the Termination Date (the "**Taxation Period**").
2. Professional fees and expenses rendered by the Monitor at the time of this Fourth Report total \$158,539.18 (exclusive of GST) (the "**Monitor's Fees and Costs**"). Professional fees and expenses of the Monitor's Counsel during the same period total \$16,286.00 (exclusive of GST) (the "**Monitor's Counsel's Fees and Costs**").
3. A summary of the Monitor's Fees and Costs and the Monitor's Counsel's Fees and Costs to the end of April 30th, 2026 are attached as **Appendix "D"**.
4. The Receiver has a retainer of \$50,000 for addressing its fees and those of its legal counsel for May 2026 including the completion of any other matters necessary for the Monitor to complete as part of these proceedings.
5. The Monitor and its legal counsel's invoices outline the date of the work completed, the description of the work completed, the length of time taken to complete the work and the name of the individual who completed the work. Copies of the invoices will be brought to the application before this Honourable Court set for May 27, 2026 and made available to the Court.
6. The Monitor respectfully submits that its professional fees and disbursements and those of its legal counsel in the CCAA Proceedings are: (i) commensurate with the work performed as outlined in this Fourth Report and prior reports of the Monitor; (ii) are commercially fair and reasonable; and (iii) were validly incurred in accordance with the provisions of the Initial Order, as amended, and other Orders granted by this Honourable Court.

6.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the Termination and Ancillary Relief Order.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
in its capacity as Monitor of
Cabot Energy Inc.
and not in its personal capacity**

Appendix “A”

Cabot Energy Inc.
Projected Statement of Cash Flows
For the Period Ending May 31, 2026
(Unaudited; C\$000s)

	Note	Week 20 26-Apr-26	Week 21 03-May-26	Week 22 10-May-26	Week 23 17-May-26	Week 24 24-May-26	Week 25 31-May-26	Total
Receipts	1							
Revenue		433,426	-	-	-	-	400,000	833,426
Sale of Assets		-	300,000	-	-	-	-	300,000
Return of Prof Retainers		-	-	-	-	-	165,000	165,000
GOR		-	(5,104)	-	-	-	(5,104)	(10,207)
Total Receipts	2	433,426	294,896	-	-	-	559,896	1,288,218
Disbursements								
Payroll	3	4,534	-	-	14,534	-	-	19,068
Office Consulting	3	-	67,393	-	-	-	67,393	134,786
Office Rent	4	-	6,250	-	-	-	-	6,250
Operating expenses:								
Contract Operators		-	70,197	-	-	-	45,000	115,197
Power		-	46,639	-	-	-	89,529	136,168
Mineral/Surface Lease & Road Use Fees		-	187	-	-	-	15,737	15,924
Property Taxes		-	-	-	-	-	-	-
Insurance		-	17,345	-	-	-	17,345	34,691
Propane & Fuel		-	19,000	-	-	-	19,000	38,000
Fluid Hauling		3,885	-	36,086	20,000	-	68,025	127,996
Other		12,634	8,216	10,062	595	1,703	-	33,210
Miscellaneous expenses	5	-	20,070	65	-	374	100,000	120,509
Total Operating disbursements		21,053	255,297	46,213	35,129	2,077	422,029	781,799
Net Cash Flow before the Undernoted		412,372	39,599	(46,213)	(35,129)	(2,077)	137,867	506,420
Professional Fees	6							
Applicant's Legal Counsel		-	-	79,804	-	-	75,000	154,804
Proposed Monitor		-	40,249	-	-	-	40,000	80,249
Proposed Monitor's Legal Counsel		-	5,617	-	-	-	5,000	10,617
Sales Advisor		-	-	-	-	-	-	-
KERP		-	-	-	-	-	33,748	33,748
Net Cash Flow		412,372	(6,266)	(126,017)	(35,129)	(2,077)	(15,881)	227,002
Opening Cash balance	7	30,207	442,579	436,313	310,296	275,167	273,090	30,207
Net Cash Flow		412,372	(6,266)	(126,017)	(35,129)	(2,077)	(15,881)	227,002
Interim Financing		-	-	-	-	-	-	-
Closing cash balance		442,579	436,313	310,296	275,167	273,090	257,209	257,209

The above financial projections are based on management's assumptions detailed in the notes following.

Cabot Energy Inc.

Notes to Projected Statement of Cash Flows

For the Period Ending May 31, 2026

(Unaudited; C\$000s)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Cabot Energy Inc. ("Cabot" or the "Company") for the period April 20, 2026 to May 31, 2026 (the "Period") in respect of their contemplated proceedings under the Companies' Creditors Arrangement Act ("CCAA").
2. Cash collections include funds received from oil revenues earned in the month prior, less gross overriding royalties. Proceeds from the sale of assets have not been fully disclosed to maintain confidentiality.
3. Payroll reflects payments made to the Company's single employee. All other personnel are hired on a contractor basis.
4. Rent reflects monthly occupancy costs for a leased office space.
5. Includes miscellaneous non-operating costs such as insurance, bank charges, and IT maintenance. Certain post-filing obligations due and owing for operations during these CCAA Proceedings have been deferred to future forecast periods and are expected to be paid with revenues earned in April and projected to be received in May. Miscellaneous costs also include a contingency for any unforeseen expenses in the final week of the cash flow.
6. Includes the estimated payments to the Monitor, its counsel, and the Applicant's counsel. Amounts owed to the Sales Agent are omitted to keep the sale prices confidential.
7. Opening cash reflects projected cash balance as of April 19, 2026.

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

**MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)**

The management of Cabot Energy Inc. (the "Applicant") has developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 26th day of April, 2026 for the period April 20, 2026 to May 31, 2026 ("Cash Flow Forecast"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Applicant and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Calgary, AB this 26th day of April, 2026.

CABOT ENERGY INC.



Per: Kim Beloglowka

Appendix “B”

Cabot Energy Inc.
Projected Statement of Cash Flows
For the Period Ending May 31, 2026
(Unaudited; C\$000s)

	Note	Week 23 17-May-26	Week 24 24-May-26	Week 25 31-May-26	Total
Receipts	1				
Revenue		-	-	350,000	350,000
Sale of Assets		-	379,783	-	379,783
Return of Retainer - Applicant's Legal Counsel		-	115,000	-	115,000
GOR		-	-	(30,104)	(30,104)
Total Receipts	2	-	494,783	319,896	814,679
Disbursements					
Payroll	3	-	-	14,534	14,534
Office Consulting	3	-	-	70,000	70,000
Office Rent	4	-	-	-	-
Operating expenses:					
Contract Operators		-	-	35,000	35,000
Power		-	-	186,168	186,168
Mineral/Surface Lease & Road Use Fees		-	-	20,000	20,000
Property Taxes		-	-	33,340	33,340
Insurance		-	-	10,000	10,000
Propane & Fuel		-	-	-	-
Fluid Hauling		48,025	13,574	34,664	96,263
Other		10,850	7,452	4,599	22,901
Miscellaneous expenses	4	155	-	14,985	15,139
Total Operating disbursements		59,030	21,027	423,288	503,345
Net Cash Flow before the Undernoted		(59,030)	473,757	(103,392)	311,334
Professional Fees	5				
Applicant's Legal Counsel		-	175,493	75,000	250,493
Monitor		-	46,328	-	46,328
Monitor's Legal Counsel		-	7,444	-	7,444
Sales Advisor		-	123,491	-	123,491
KERP		-	-	33,748	33,748
Net Cash Flow		(59,030)	121,001	(212,140)	(150,170)
Opening Cash balance	6	151,205	92,175	213,176	151,205
Net Cash Flow		(59,030)	121,001	(212,140)	(150,170)
Interim Financing		-	-	-	-
Closing cash balance		92,175	213,176	1,035	1,035

The above financial projections are based on management's assumptions detailed in the notes following.

Cabot Energy Inc.

Notes to Projected Statement of Cash Flows

For the Period Ending May 31, 2026

(Unaudited; C\$000s)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Cabot Energy Inc. ("Cabot" or the "Company") for the period May 11, 2026 to May 31, 2026 (the "Period") in respect of their contemplated proceedings under the Companies' Creditors Arrangement Act ("CCAA").
2. Cash collections include (i) funds received from oil revenues earned in the month prior, less gross overriding royalties and (ii) the sales proceeds.
3. Payroll reflects payments made to the Company's single employee. All other personnel are hired on a contractor basis.
4. Includes miscellaneous non-operating costs such as bank charges and IT maintenance. Certain post-filing obligations due and owing for operations during these CCAA Proceedings were previously deferred and are expected to be paid with revenues earned in April and projected to be received in May.
5. Includes the estimated payments to the Monitor, its counsel, sales agent and the Applicant's counsel.
6. Opening cash reflects projected cash balance as of May 11, 2026.

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The management of Cabot Energy Inc. (the "**Applicant**") has developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 19th day of May, 2026 for the period May 11, 2026 to May 31, 2026 ("**Cash Flow Forecast**"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Applicant and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Calgary, AB this 19th day of May, 2026.

CABOT ENERGY INC.



Per: Kim Beloglowka

Appendix “C”

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

MONITOR'S REPORT ON CASH FLOW STATEMENT

(paragraph 23(1)(b) of the CCAA)

The attached consolidated statement of projected cash-flow of Cabot Energy Inc. (the "Applicant") 19th day of May, 2026, consisting of a weekly projected cash flow statement for the period May 11, 2026 to May 31, 2026 (the "Cash Flow Forecast") has been prepared by the management of the Applicant for the purpose described in Note 1, using probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management of the Applicant. We have reviewed the support provided by management for the probable and hypothetical assumptions and the preparation and presentation of the Cash Flow Forecast.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or
- c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Forecast will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow Forecast has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Alberta, AB this 19th day of May, 2026.

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
solely in its capacity as the monitor of
Cabot Energy Inc.

Appendix “D”

Cabot Energy Inc.
Schedule of Professional Fees

Invoice	Period	Professional Fees (\$)	Disbursements (\$)	GST (\$)	Total Fees (\$)
Monitor's Fees and Costs:					
Invoice	December 2025	46,232.50	113.20	2,317.29	48,662.99
Invoice	January 2026	19,505.00	-	975.25	20,480.25
Invoice	February 2026	10,234.25	-	511.71	10,745.96
Invoice	March 2026	38,110.75	221.23	1,916.60	40,248.58
Invoice	April 2026	44,122.25	-	2,206.11	46,328.36
Total Monitor's Fees and Costs		158,204.75	334.43	7,926.96	166,466.14
Monitor's Counsel's Fees and Costs:					
Invoice	December 2025	3,432.00	-	171.60	3,603.60
Invoice	January 2026	374.00	40.00	20.70	434.70
Invoice	February 2026	374.00	-	18.70	392.70
Invoice	March 2026	5,329.50	20.00	267.48	5,616.98
Invoice	April 2026	6,676.50	40.00	335.83	7,051.33
Total Monitor's Counsel's Fees and Costs		16,186.00	100.00	814.30	17,099.31