



CanAsia Energy Corp.

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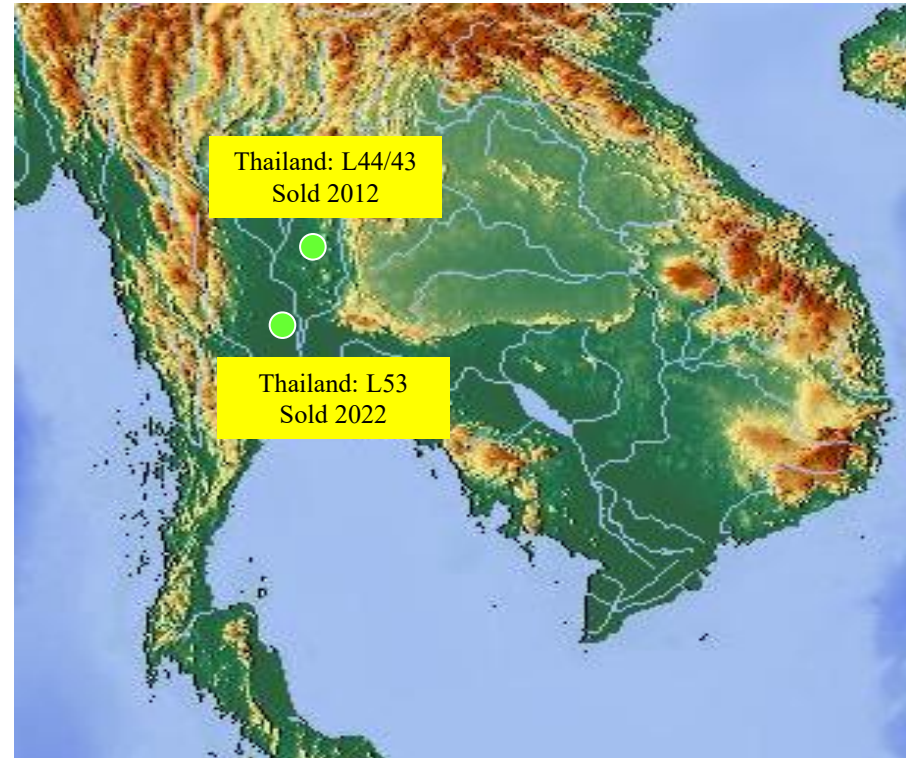
- On August 25, 2022, Pan Orient Energy Corp. completed a transaction (“Arrangement”) that resulted in Dialog Asia acquiring Pan Orient’s Thailand operations for a consideration of approximately CAD \$50MM.
- Pan Orient’s Canadian assets (mainly its interests in Andora Energy Corporation (“Andora”) and \$9.3MM cash were transferred to CanAsia whose common shares began trading on the TSX Venture Exchange on August 29, 2022, under the stock trading symbol CEC.
- CanAsia focus:
 1. Sawn Lake heavy oil property in Northern Alberta owned 100% and operated by CanAsia.
 2. Pursuing international oil and gas concessions, with a near term focus on the upcoming onshore Thailand bid round

Thailand-History of Value Creation:

- **Concession L44/43 (2012):**
 - Purchased a 60% operated interest in 2005 for \$7.5MM
 - Sold June 2012 for net proceeds of \$174 million,
- **Concession L53 (2023):**
 - Successful bidder & Operator in 2007
 - Four oil discoveries at L53A, L53-D, L53-G & L53B
 - A 50% working interest sold in 2015 for net proceeds of \$52 million
 - Remaining 50% working interest sold in 2022 for \$50 million

Expected Thailand 2023 Onshore Bid Round:

- Two of the proposed 2023 onshore bid blocks are comprised of large portions of acreage formerly comprising concessions previously operated by the predecessor to CanAsia, Pan Orient Energy Corp.



Financial

Basic Common Shares Outstanding (TSXV:CEC) Sep22-2023	49.8 million
Shares held by Directors & Officers	4.3 million shares or 8.7%
Stock Options (\$0.23 strike price)	1.675 million
Shares Fully Diluted	51.48 million
Total Long-term Debt	nil
Market Capitalization @\$0.18/Share (Closing CEC share price on Sep20-2023)	\$9.0 million
Total Cashflow used in operations 2023 Q1 & Q2 (6 months) per financial statements	\$1.1 million
Working Capital, June 30, 2023	\$2.4 million
Working Capital & Non-current Deposits, June 30, 2023	\$3.3 million

Contingent Resources

Sawn Lake Alberta - Contingent Bitumen Resources ¹	\$248.3 million bbls
Riskd "Best Estimate" @ NPV20 after tax	\$ 93 million

Management & Directors

Jeff Chisholm - President/CEO/Director	Marcel Nunes – CFO	Gerry Macey - Chairman
Richard Alexander – Audit Comm Chairman	Michael Hibberd – Director	Cam Taylor – Director
Craig Pichach - VP Operations (Andora)		

Note:




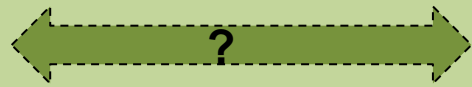
1. Sawn Lake Contingent Bitumen Resources at December 31, 2022 evaluated by Sproule Associates Limited , volume shown here reflects CanAsia's 100% ownership in Andora Energy Corporation (Andora).

Canada – Sawn Lake SAGD Project (Andora Operator with 75% working interest)

1. Sawn Lake project has maintained readiness for commercial re-start and expansion in a series of stages.
2. Andora is taking action against joint venture partners for non-payment of joint venture billings and received a summary judgment in its favor for the payment of \$200,000 for a portion of the amounts owing by its Sawn Lake partners. Actions enforcing this judgement are currently underway.
3. The minority share purchase transaction of Andora was completed on March 27, 2023. Andora which was previously 71.8% owned by CanAsia now 100% owned by CanAsia.
4. Announced in CanAsia's August 3, 2023 Press Release: *"..... CanAsia will either seek to farmout a portion of Andora's interest, or outright sale of the asset....."*

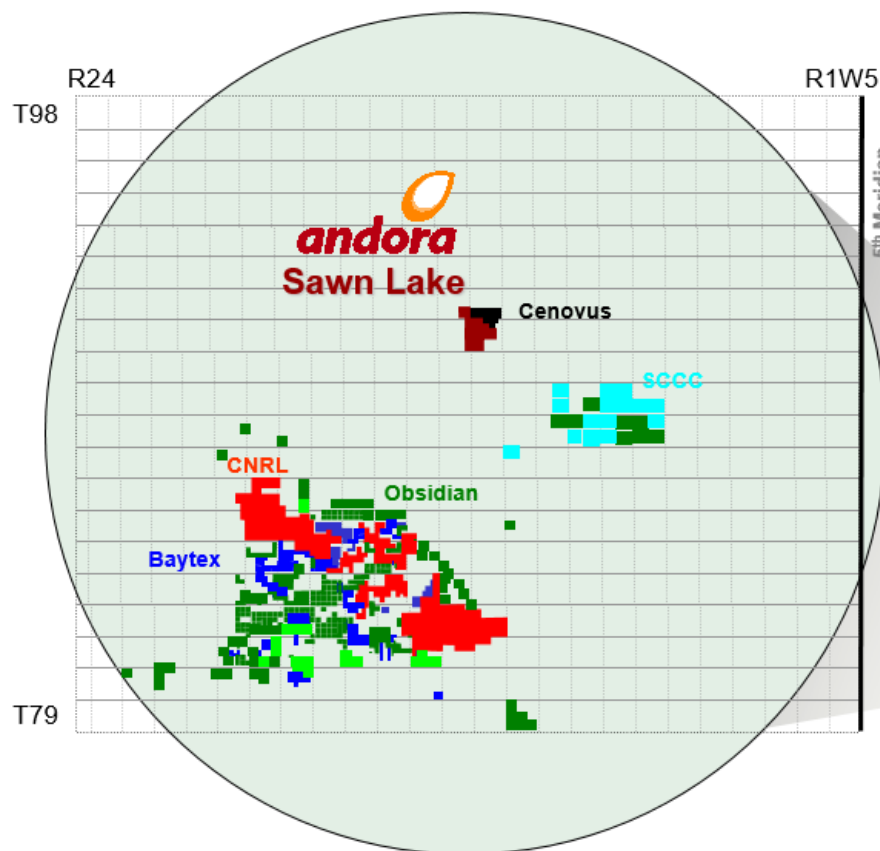
Pursue Oil & Gas Exploration Interests in Thailand

1. Pursue oil and gas exploration interests in Thailand leveraging the experience and success of CanAsia personnel in Thailand
2. Announced in CanAsia's August 3, 2023 Press Release: *".....The Company still anticipates an onshore Thailand licensing round to be announced in 2023....."*
3. Finalizing discussions with potential industry partners in Thailand

Activity	Q3/2023	Q4/2023	Q1/2024	Q2/2024	Comments
Sawn Lake Joint Venture Restructure					CEC is currently enforcing a judgement
Sawn Lake Farmout and/or Sale					Upon completion of restructure, CEC will seek a partner/buyer for Sawn Lake
Thailand Bid Round Bid Group Formation					
Thailand Onshore Bid Round					Announcement is anticipated within the next 1-2 months

- CEC 75% working interest & operator in Sawn Lake Central
- Successful demonstration project 2013-2016.
- 7-30 SAGD facility & wellpair #1 currently suspended since 2016
- SAGD facility & wellpair secured (electronic security, fencing in place, equipment under nitrogen purge and one employee for the joint venture which is on site weekly)
- Existing facility and wellpair #1 ready for restart (approx. \$3.1MM), then drilling of additional well pair and facility work (approx. \$10.3MM) are the first two stages of commercial expansion to 3200 BOPD, which regulatory approval is in place
- ~\$59.8 million of tax pools/losses at June 30, 2023 available for use



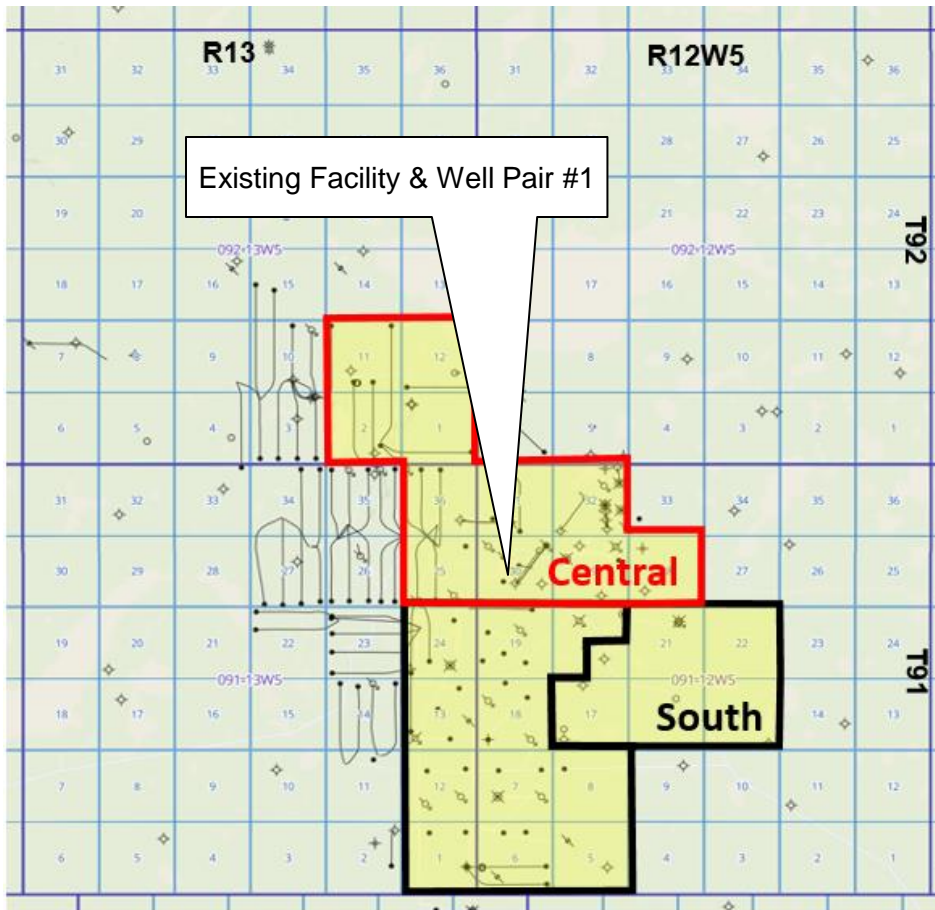


Peace River Area Infrastructure

- ☒ All season roads
- ☒ Facility site
- ☒ Natural gas supply
- ☒ Water Source &
- ☒ Disposal options
- ☒ Oil sales terminals
- ☒ Local services & contractors



- CanAsia: 75% WI & Operator
- 258MMbbls “Best Estimate” contingent resources
- 650+ BOPD & 2.1 ISOR pilot completed in 2016



Sawn Lake Central - Operated

- 75% of 11 sections - Andora is Operator (Continued Indefinitely)
- Oil Sands Leases 740307A365 & 740307A367
- 182 MMbbls risked “Best Estimate” contingent resources net to Andora’s 75% working interest (Note1)
- SAGD Demonstration Project facility & wellpair at 7-30-91-12W5

Sawn Lake South - Operated

- 100% of 16 sections - Andora is Operator (Continued Indefinitely).
- Oil Sands Leases 7403070363 & 7403070779
- 66 MMbbls risked “Best Estimate” contingent resources net to Andora (Note1)

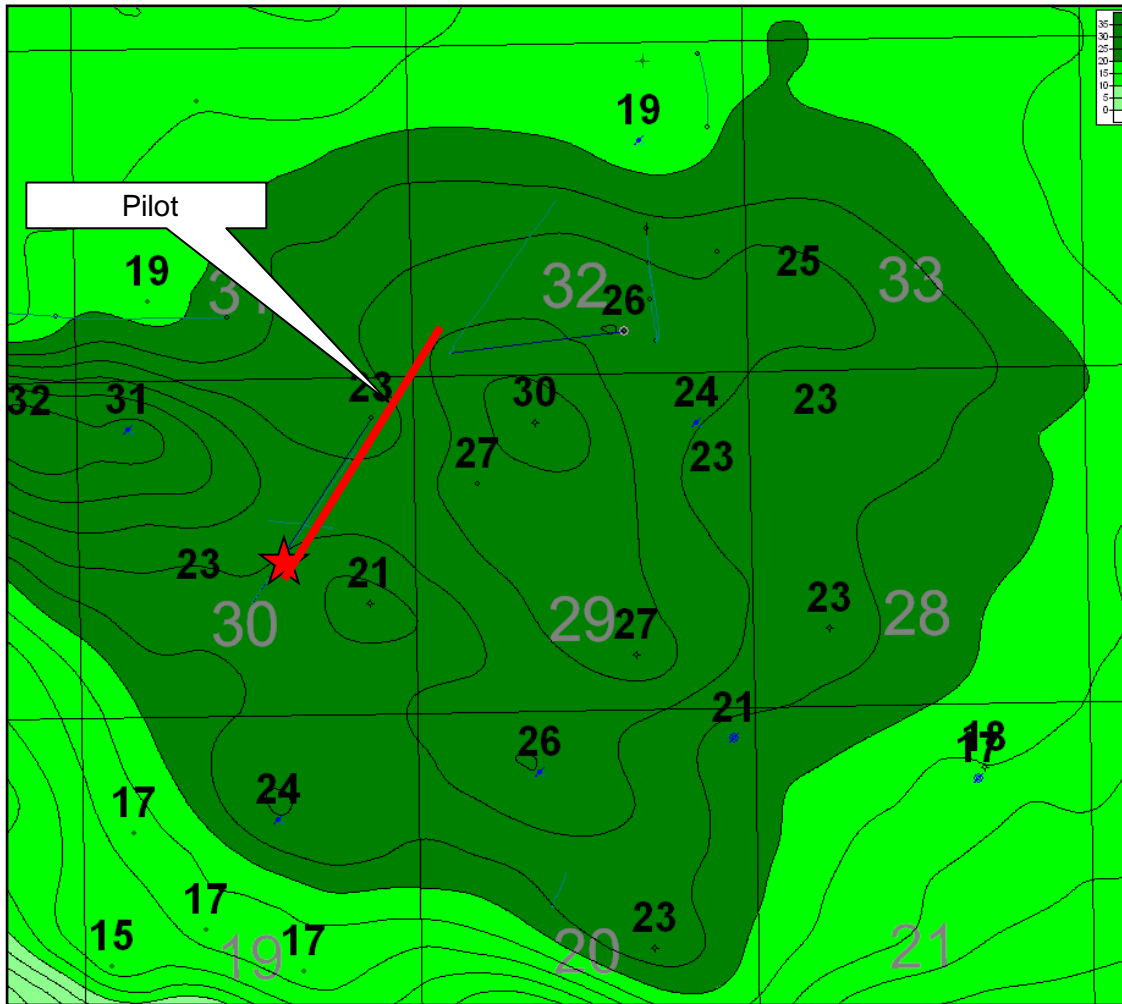
Note 1 – As per December 31, 2022 Contingent Bitumen Resources Report by Sproule Associates Limited

“Unrisked” Best Estimate as of:	Net to Andora	Net to CanAsia	NPV @ After Tax (MM\$) – Net to CanAsia			
	MMbbls	MMbbls	0%	5%	10%	15%
December 31, 2022 ⁽¹⁾	292	258	6,733	1,529	498	204
March 31, 2022 ⁽²⁾	292	210	4,041	975	330	138
Sept 30, 2019 ⁽³⁾	228	164	2,573	546	167	61

“Risky” (85% chance of development): Best Estimate as of:	Net to Andora	Net to CanAsia	NPV @ After Tax (MM\$) – Net to CanAsia			
	MMbbls	MMbbls	0%	5%	10%	15%
December 31, 2022 ⁽¹⁾	248	219	5,726	1,302	425	174
March 31, 2022 ⁽²⁾	248	178	3,438	830	282	118
Sept 30, 2019 ⁽³⁾	194	139	2,189	465	143	53

Note:

1. Andora had 75% working interest in Sawn Lake Central and 100% in Sawn Lake South. CanAsia had 88.2% ownership in Andora.
2. Andora had 75% working interest in Sawn Lake Central and 100% in Sawn Lake South. Pan Orient had 71.8% ownership in Andora.
3. Andora had 50% working interest in Sawn Lake Central and 100% in Sawn Lake South. Pan Orient had 71.8% ownership in Andora.



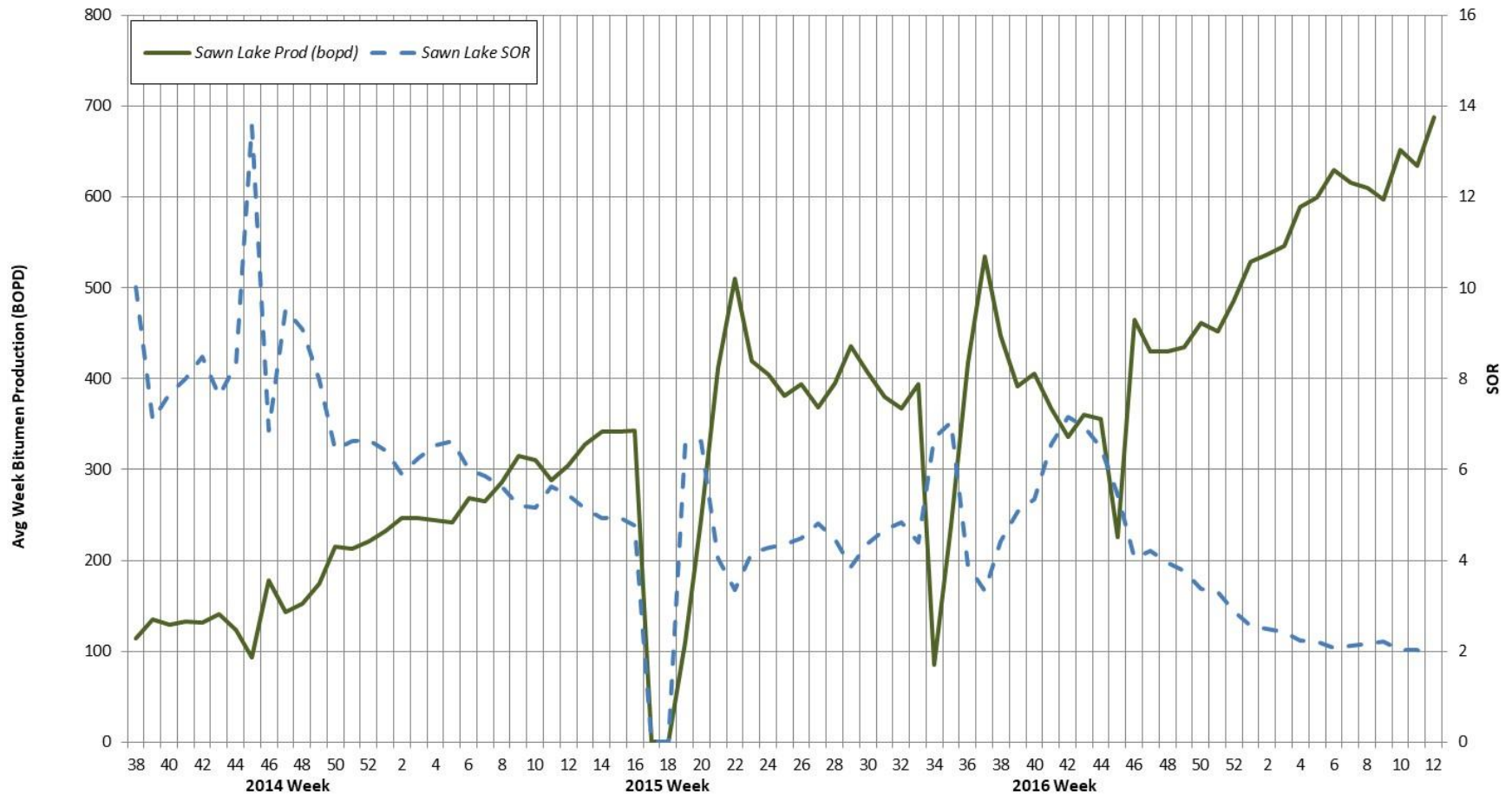
Phase #1 - SAGD
Well Pair 16-30-91-
12W5M (depth 650
meters & horizontal
length 780 meters)

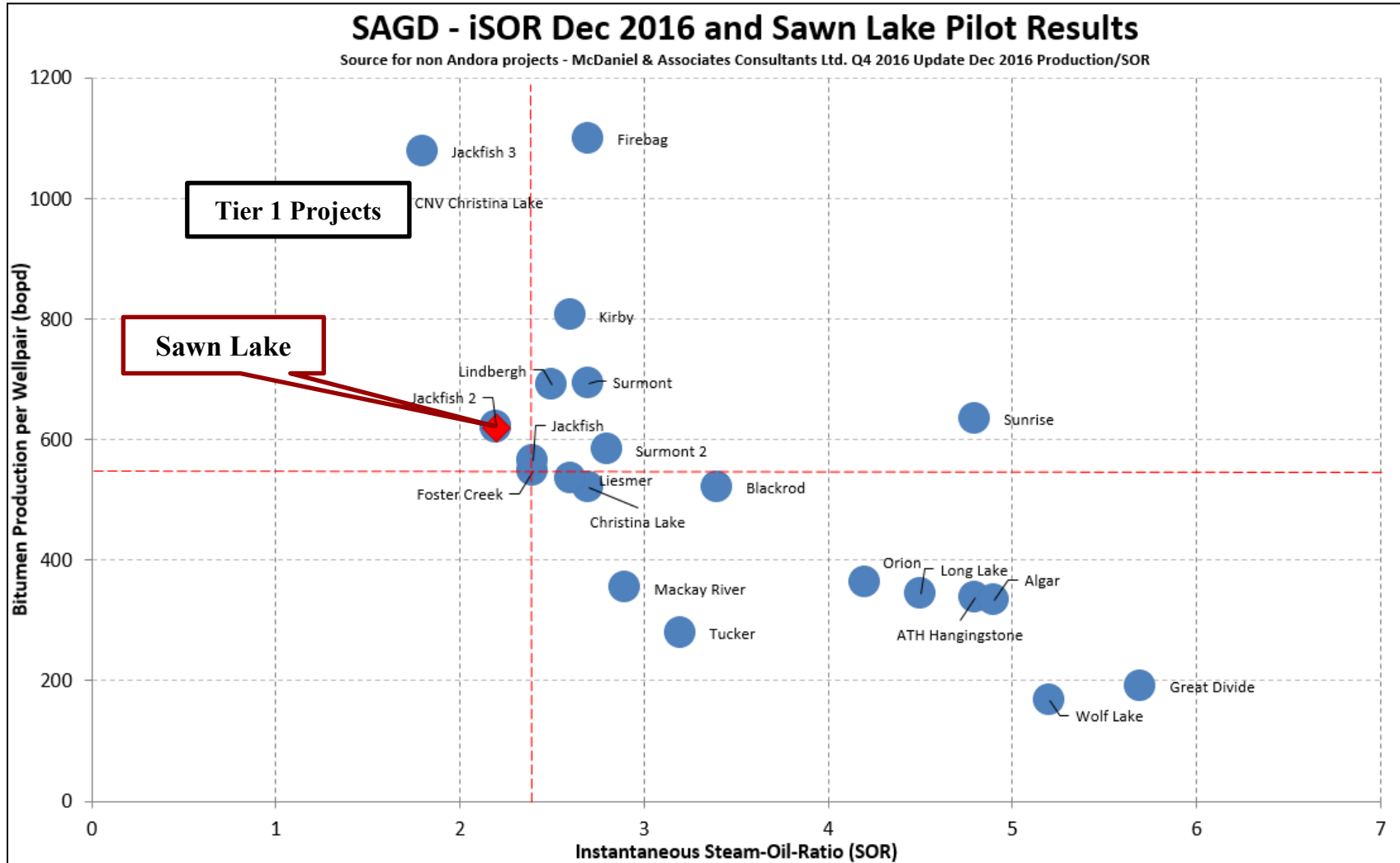


Sawn Lake
Central SAGD
Production Facility
at 7-30-91-12W5M

Dark Green Area >20m pay
Green 15-20m pay
Light Green <15m pay

Sawn Lake 1U/1L Production Performance (Weekly Averages)





- CanAsia owns and operates 75% of the Sawn Lake SAGD project in Alberta , Canada and is currently proceeding with enforcement activities related to Can Asia's 25% non op minority partner that may result in an increased CanAsia working interest
- Upon completion of the above, CanAsia will seek a new partner for Sawn Lake by way of farmout, or an outright sale
- The Government of Thailand is anticipated to announce a new onshore bid round within the next 1 to 2 months. CanAsia is currently finalizing the bid group for this upcoming round
- New venture activities will initially be focused on Thailand