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ARROW ANNOUNCES RECORD PRODUCTION AND IC-6 WELL RESULTS

Total production over 6,000 BOE/D and Icaco 6 being completed as a water disposal well

CALGARY, September 4, 2026 – Arrow Exploration Corp. (AIM: AXL; TSXV: AXL) ("**Arrow"** or the "**Company**"), the high-growth operator with a portfolio of assets across key Colombian and Canadian hydrocarbon basins, is pleased to provide an update on operational activity at the Icaco field on the Tapir Block in the Llanos Basin of Colombia where Arrow holds a 50 percent beneficial interest.

Production

Current total corporate production is over 6,000 boe/d, including production from the recently acquired Thorsby field in Alberta, Canada. This is a record high production rate for the Company and reflects recent drilling successes, outstanding results from workovers and the Thorsby acquisition. Arrow believes it can continue to grow production from its prospect-rich inventory.

Cash Balance

As of September 1, 2026, after the Thorsby acquisition payment of US$8.9m, the Company's estimated cash balance is US$21.8 million. The Company continues to enjoy a strong balance sheet while growing production and associated cash balance.

Icaco-6 Well

The Icaco 6 well (IC-6) was spud on 19th August 2026 and reached a total depth on 24th August 2026. The IC-6 well encountered a fault and experienced lost circulation and associated drilling mud losses before reaching the target depth. Management, out of an abundance of caution, made the decision to case the well prematurely and complete it as a much-needed, water disposal well. The additional water disposal capacity will have a very positive impact on reducing operating costs.

Log analysis in the IC-6 well shows that the well encountered 6.5 feet MD (4 feet TVD) of net pay in the Carbonera C7 formation ("C7") and 5 feet MD (3 feet TVD) of net pay in the Guadalupe Formation with Management encouraged with reservoir quality. The well was terminated before it reached the Gacheta and Ubaque formations.

Forward Drilling Plans

The IC-7 well was spud on 1st September and will be a vertical well with C7, Gacheta and Ubaque targets.

Tapir Extension

Arrow continues constructive discussions with regulatory bodies on the Tapir extension. The recent Presidential election resulted in a forward looking Government that is pro-business. In line with President De La Espriella's vision to increase Colombia's oil and gas development, Arrow is looking forward to being a part of the President's vision.

Marshall Abbott, CEO of Arrow commented:

"Arrow is very proud to surpass the 6,000 boe/d threshold. The additional production from drilling and workovers highlights the continued operational success the Company has had on the Tapir block. The multi-zone quality of the Icaco discovery, and its commensurate production rates, have surpassed initial expectations

"Arrow is building another five cellars on the Icaco pad, bringing the total number to fifteen, to continue drilling C7, Gacheta and Ubaque wells.

"Although the IC-6 well was terminated sooner than expected due to encountering a fault, we were able to quickly pivot and complete the well as a water injector in a cost effective manner which will significantly help water handling and production efficiency at Icaco. Meanwhile, the best production wells in the Icaco block have paid out in less than 2 months and production continues to be strong from these wells."

"The Company continues to experience strong netbacks. This adds significant value and materially strengthens our balance sheet. We look forward to updating our shareholders on further progress at Icaco over the coming months."

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About Arrow Exploration Corp.

Arrow Exploration Corp. (operating in Colombia via a branch of its 100% owned subsidiary Carrao Energy S.A.) is a publicly traded company with a portfolio of premier Colombian oil assets that are underexploited, under-explored and offer high potential growth. The Company's business plan is to expand oil production from some of Colombia's most active basins, including the Llanos, Middle Magdalena Valley (MMV) and Putumayo Basin. The asset base is predominantly operated with high working interests, and the Brent-linked light oil pricing exposure combines with low royalties to yield attractive potential operating margins. By way of a private commercial contract with the recognized interest holder before Ecopetrol S.A., Arrow is entitled to receive 50% of the production from the Tapir block. The formal assignment to the Company is subject to Ecopetrol's consent. Arrow's seasoned team is led by a hands-on executive team supported by an experienced board. Arrow is listed on the AIM market of the London Stock Exchange and on TSX Venture Exchange under the symbol "AXL".

Forward-looking Statements

This news release contains certain statements or disclosures relating to Arrow that are based on the expectations of its management as well as assumptions made by and information currently available to Arrow which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Arrow anticipates or expects may, could 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 the use of the words "continue", "expect", "opportunity", "plan", "potential" and "will" and similar expressions. The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of Arrow, including without limitation, Arrow's evaluation of the impacts of COVID-19, the potential of Arrow's Colombian and/or Canadian assets (or any of them individually), the prices of oil and/or natural gas, and Arrow's business plan to expand oil and gas production and achieve attractive potential operating margins. Arrow believes the expectations and assumptions reflected in the forward-looking statements are reasonable at this time, but no assurance can be given that these factors, expectations, and assumptions will prove to be correct.

The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person's Statement

The technical information contained in this announcement has been reviewed and approved by Grant Carnie, senior non-executive director of Arrow Exploration Corp. Mr. Carnie was formerly a member of the Canadian Society of Petroleum Geologists, holds a B.Sc. in Geology from the University of Alberta and has over 35 years' experience in the oil and gas industry.

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MAR**").

Glossary

Pay	A reservoir or portion of a reservoir that contains economically producible hydrocarbons