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ARROW ANNOUNCES RECORD PRODUCTION AND IC-HZ9 WELL RESULTS

Total corporate production over 7,000 BOE/D

CALGARY, November 12, 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.

Icaco-HZ9 Well

The Icaco HZ9 ("IC-HZ9") well was spud on October 13th, 2026 and reached total depth on October 20th, 2026. The well was drilled to a measured depth of 11,630 feet (6,448 feet total vertical depth). The IC-HZ9 was completed with 950 feet within a horizontal pay zone, the Carbonera C7 formation ("C7").

The IC-HZ9 well was brought on production November 6, 2026, and is currently producing from the Carbonera C7 formation at a restricted rate of approximately 2,400 BOPD gross (1,200 BOPD net), with a 46/128 choke and 37 Hz pump frequency. The oil quality is 30° API and there is a 26% water cut. The well is continuing to clean up.

The ultimate flow rate will be determined in the first few weeks of production.

Initial production results are not necessarily indicative of long-term performance or ultimate recovery.

Production

Current total corporate production is over 7,000 BOE/D, including production from IC-HZ9. This is a record high production rate for the Company and reflects recent drilling successes from the Icaco pad. Arrow believes it can continue to grow production from its prospect-rich inventory.

Cash Balance

As of November 1, 2026, the Company's estimated cash balance is over US$35 million. The Company continues to experience strong field prices and is benefiting from the current high oil price environment which is contributing to our healthy balance sheet and cash position.

Forward Drilling Plans

Icaco HZ10 ("IC-HZ10") well was spud November 8, 2026. IC-HZ10 is a horizontal well targeting the Ubaque formation. After the IC-HZ10 well is put on production, the Company plans to drill additional C7 and Ubaque horizontal wells at Icaco.

Marshall Abbott, CEO of Arrow commented:

"Corporate production of 7,000 boe/d is a new Company record that we are very proud of. The multi-zone quality of the Icaco discovery, and its commensurate production rates, show that the Icaco field is a material addition to Arrow. Icaco has outperformed management expectations in production rates and estimated ultimate oil recoveries. The Company plans to drill additional horizontal wells in the C7 and Ubaque formations at Icaco through the remainder of 2026 and into 2027. Our proprietary exploration techniques have resulted in 5 discoveries at an 85% success rate that have, in turn, generated 55 development wells. We continue to add depth to our prospect inventory."

Tapir Extension

"We are continuing to work with Colombian regulatory bodies on the extension of the Tapir block. Clearly this is a priority going forward. The Company has exceeded all work commitments and continues to engage all stakeholders."

Colombian Investment Climate

"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."

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About Arrow Exploration Corp.

Arrow Exploration Corp. (operating in Colombia via a branch of its 100% owned subsidiary Arrow Exploration Switzerland GmbH) 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. Pursuant to certain private agreements entered between Arrow and its partner, Arrow is entitled to receive 50% of the production from the Tapir block and has the right to request approval to Ecopetrol S.A. for the assignment of 50% of all rights, interests and obligations under the Tapir Association Contract. 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 Nilanjan Ganguly, Chief Geophysicist of Arrow Exploration Corp. Mr. Ganguly is a registered member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), holds a Master of Science in Geophysics from the University of Victoria and has over 25 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

API – American Petroleum Institute gravity, a measure of the density of petroleum liquids

BOE/D – Barrels of oil equivalent per day

BOPD – Barrels of oil per day

Hz – Hertz

MD – Measured depth

Net pay – The thickness of reservoir containing economically producible hydrocarbons

TVD – True vertical depth

Water cut – The proportion of total produced liquids comprising water