

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Hertz Energy Inc. (the "Issuer" or the "Company").

Trading Symbol: HZ

Number of Outstanding Listed Securities: 18,934,671

Date: May 6, 2026

**This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.**

**This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.**

#### General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.**
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.**

**Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.**

#### Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company is a junior exploration company primarily engaged in the acquisition and exploration of mineral properties. The Company currently has four material mineral properties:

- a) the AC/DC Project, located in the emerging hard rock lithium district in James Bay, Quebec, Canada which is in the preliminary exploration stage focusing on lithium bearing pegmatites.
- b) the Agastya Lithium Property, located in the Province of Quebec, consists of three non-contiguous claim blocks along the greenstone belt that hosts the Adina, Trieste, and Galinée properties. These adjacent properties are known for their significant LCT (Lithium-Cesium-Tantalum) pegmatite potential hosted within greenstone/ metasediment packages.
- c) The Harriman Antimony Property, located approximately 17 km northeast of the town of New Richmond in the Gaspé Region of Quebec and is in the preliminary exploration stage focusing on antimony and gold showings as well as Zinc and Copper.
- d) The Lake George Antimony Property, located in the southwest part of the Province of New Brunswick approximately 30 km southwest of the city of Fredricton and is in the exploration stage focusing on Antimony-Gold.

2. Provide a general overview and discussion of the activities of management.

**Management attended to general and administrative matters.**

**On April 17, 2026, the Company announced it had expanded its Lake George Antimony-Tungsten Property and launched exploration program surrounding historic Lake George Antimony Mine. It also announced the engagement of marketing and IR providers to enhance market awareness.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or strategic plan oil and gas or other reports required under Ontario securities law.

**On April 17, 2026 the Company announced that it has significantly expanded its land holdings surrounding the past producing Lake George Antimony Mine located in New Brunswick, Canada, as well as initiating an aggressive exploration program on its claims package. The Company's Lake George Antimony-Tungsten-Gold Project (the "Tungmony Project") comprises a strategic, large-scale land package adjoining and encompassing the historic Lake George Antimony Mine, placing the Company in direct proximity to a proven, past-producing critical minerals deposit within a highly favorable geological setting. Through the consolidation of a large, contiguous land package that**

now surrounds the former Lake George Antimony Mine on multiple sides and extends along 13 kilometres of prospective strike, Hertz Energy gains exposure to the same structural controls and host rocks that supported North America's largest primary antimony producer until 1996.

Hertz Energy is pleased to announce that it has entered into an Exclusivity Agreement with a third-party vendor to acquire an additional 2 mineral claims, composed of 480 claim units, covering an area of 2,356.2 hectares, and contiguous with its existing claim blocks, thus more than doubling the surface area of its initial Lake George property. The claims are underlain by Silurian greywacke and slate (Kingsclear Group), intruded and at the contact of Devonian granitoids (Pokiok Batholith), a similar geological setting to the geology hosting the Lake George Antimony Mine. The rocks on the property have been affected by a first regional deformation phase D1 during late Silurian time that generates regional structures, axial planar cleavage S1 and greenschist facies metamorphism. These NW-trending fault structures identified on the property, traversing the Pokiok Batholith, are interpreted as potentially important structural features for the emplacement and orientation of the Sb-Au veins at the nearby Lake George mine.

The Exclusivity Agreement grants Hertz Energy a 90-day period for Hertz Energy to conduct geological exploration and due diligence and to grant Hertz Energy a Right of First Refusal determine if Hertz wishes to enter into a binding agreement to acquire the claims after completion of its due diligence.

This exclusivity agreement grants Hertz Energy, the sole right to explore, evaluate, and enter into discussions to acquire an interest in the property at the conclusion of the Exclusivity Period.

- **Exclusivity Period:** 90 days from execution of this Agreement, during which the Vendor may not engage with other parties regarding the property.
- **Purpose:** To allow Hertz Energy to conduct due diligence, which includes legal, technical, and financial assessments of the mineral rights.
- **Exclusivity Fee:** A payment of \$25,000 CAD being made by Hertz Energy to the Vendors.
- **Acquisition Terms:** At the conclusion of the Exclusivity Period, Hertz Energy shall have the right of first refusal to enter into terms to acquire the Property on economic terms to be agreed upon at the time. Hertz Energy's Right of First Refusal shall expire 14 business days after expiry of the Exclusivity Period. If no Agreement is reached within 14 business days after the Exclusivity Period, both parties shall have no further obligations under this agreement.
- **Hertz Energy Right of First Refusal be limited to acquisition of rights:** Right to acquire a beneficial ownership interest in the Property to own title and interest and rights to explore, search for, and extract specific minerals within a defined geological zone.

- **Right of Entry:** The Vendor shall authorize Hertz Energy to apply for any permits, conduct any work on the property, and enter onto the Property as required. Any work conducted by Hertz Energy shall be governed by all applicable laws and under required insurance coverages
- **Binding Nature:** These agreements are legally binding and enforceable, prohibiting the owner from acting in breach of the exclusivity clause during the defined period.
- **Government Regulations:** In the Province of New Brunswick Canada.

**With the Exclusivity Agreement, the Company now controls 13 kilometres of strike with favourable geology and known cross-cutting structural features. With the significantly enlarged property footprint, Hertz Energy is now positioned to evaluate a broader range of targets as part of its exploration strategy. Based on government geological maps, the property consists of both local outcrop areas, favourable for prospecting, as well as vast sections covered by thin lacustrine or glacial deposits, which can easily hide Sb-Au mineralization under the overburden cover.**

**Hertz Energy's strategic and significant land positioning meaningfully enhances the probability of discovering similar mineralized systems, particularly given that much of the newly acquired ground remains underexplored and may host antimony-tungsten-gold mineralization that continues from the Lake George Antimony Mine area. In the context of tightening global antimony supply and rising prices, securing a dominant land position in a historically productive and geologically analogous district strengthens Hertz's long-term development potential.**

#### **2026 HERTZ LAUNCHES EXPLORATION AT LAKE GEORGE TUNGMONY PROJECT**

**Hertz Energy has initiated exploration permitting at Lake George Antimony Project and sent out landowner notifications and initiated exploration permitting and contractor selection. Work on the project will be guided by data from the Lake George Antimony Mine proprietary databases that Hertz Energy acquired (see news release [January 22, 2026](#)), guidance by Dr. David Lentz from the University of New Brunswick and government databases. Initial phase 1 work will consist of a high-resolution airborne magnetics and VLF-EM survey, geological mapping and prospecting, and a soil geochemistry survey, with these programs commencing within the next few weeks. Results from Phase 1 exploration will determine subsequent exploration. Dr. David Lentz, Professor, Chair of Economic Geology, PhD, PGeo, FGC, has conducted extensive exploration and research on the Lake George Antimony Mine and published numerous publications on the geology, metallurgy, and tailings deposit economic potential at the Lake George Antimony Mine.**

**The 2026 exploration program includes:**

- **Very High Resolution Heliborne Magnetic and VLF-EM Survey - with the aim to enhance geological interpretation, including identifying significant faults and structural breaks that could indicate the occurrences of mineralized veins with**

antimony and tungsten mineralization. The survey would include a line spacing of 50 metres and an average terrain clearance of 25-30 metres.

- **Prospecting and Mapping Program** - will focus on known outcrop areas and potentially favourable outcrop areas based on topographic and LiDAR surveys. This field work will include geological mapping, rock geochemistry, and a structural study.
- **Soil Geochemical Survey** - to evaluate the potential for blind antimony-tungsten mineralization by using dispersion of geochemical signals in surficial materials. The final sample selection sites will be based on local quaternary geology, satellite images, and LiDAR images.
- **If quality exploration targets are developed from this preliminary work the Company envisions undertaking a program of ground IP surveying to firm up drilling targets. Positive results would be followed by up to 3,000 metres of diamond drilling.**

The Company's systematic exploration approach, combining geophysics, geochemistry, and drilling, provides a clear pathway to value creation through discovery, resource delineation, and potential future development, while its strategic land consolidation increases the likelihood that the former Lake George Mine mineralization, which historically produced concentrates up to 66% Sb, extends onto Hertz Energy's claims package due to shared features such as a NE-trending fault, and given that its known to form part of a broader intrusion-related hydrothermal system with antimony, gold, tungsten, and molybdenum mineralization across the district.

Historical geological and production data from the former Lake George Mine indicate that its antimony-bearing quartz–stibnite vein system extends well beyond the original mine footprint, supporting Hertz Energy's exploration thesis. The deposit has been traced for approximately 2 kilometre along strike and over 1 kilometre vertically, with documented mineralization continuing northeast, southwest, and down-dip, demonstrating a laterally extensive and vertically continuous system rather than a confined deposit.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

The Company entered into a media agency agreement dated April 2, 2026, with Emerging Growth, LLC doing business as TDM Financial ("TDM Financial" or "CFN Media") (the "TDM Financial Service Agreement"), a U.S.-based firm specializing in investor-focused marketing and communications. Under the terms of the agreement, TDM Financial will execute a comprehensive investor outreach and awareness campaign over a six-month period commencing on April 2, 2026. The campaign is designed to reach a broad audience of highly targeted investors across the United States and Canada through a combination of digital media channels and social platforms. Key elements of the campaign include distribution of sponsored, native-style content across leading financial websites and investor-focused social media platforms, including X (formerly Twitter), Reddit, TikTok, and LinkedIn, and the development and production of multimedia content, including videos, infographics, and editorial articles tailored to communicate the Company's corporate story and growth strategy. In accordance with the terms and conditions of the TDM Financial Service Agreement and as consideration for the services provided by TDM Financial, the Company has agreed to pay TDM Financial a total cash consideration of USD \$26,667, payable in installments over the duration of the agreement. TDM Financial and its principals are arm's length from the Company and do not have any interest, direct or indirect, in the Company or its securities nor do they have any right or intent to acquire such an interest. TDM Financial's business is located at 600 E. 8th St., Whitefish, MT, USA 59937, and the contact information is as follows: Tel: 1 (206) 369-7050. Website: <https://www.tdmfinancial.com> and Email at [flane@cfnmedia.com](mailto:flane@cfnmedia.com).

The Company also entered into a media agency agreement dated April 6, 2026, with Global One Media Group Pte. Ltd. ("Global One") (the "Global One Service Agreement"), a marketing and content agency. Pursuant to the terms and conditions of the Global One Service Agreement, Global One has agreed to provide the Company with integrated digital marketing, media production, branding, content creation, website development, social media management and distribution services on a fee-for-service basis, including support for the Client's owned digital communication channels. Global One will provide its services for a period of at least six months then on a month-to-month basis, which began on or around May 1, 2026. In accordance with the terms and conditions of the Global One Service Agreement and as consideration for the services provided by Global One, the Company has agreed to pay Global One a cash consideration of USD\$6,500 on a monthly basis plus GST to be added where applicable. Global One and its principals are arm's length from the Company and do not have any interest, direct or indirect, in the Company or its securities nor do they have any right or intent to acquire such an interest. Global One's business is located at 8 Marina Boulevard, #11-01 Marina Bay Financial Centre Tower 1 Singapore 018981, and the contact information is as follows: Tel: +1 (877) 219-2281. Website: [www.globalonemedia.com](http://www.globalonemedia.com) and Email at [contact@globalonemedia.com](mailto:contact@globalonemedia.com).

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the dispositions was to a Related Person of the Issuer and provide details of the relationship. Describe the acquisition of new customers or loss of customers.

**None.**

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

9. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

10. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

13. Provide details of any securities issued and options or warrants granted.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>

*(1) State aggregate proceeds and intended allocation of proceeds.*

14. Provide details of any loans to or by Related Persons.

**None.**

15. Provide details of any changes in directors, officers or committee members.

**None.**

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**None.**

### **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 6, 2026

**Kulwant Malhi**  
Name of Director or Senior Officer

**/s/ Kulwant Malhi**  
Signature  
**Chief Executive Officer**

Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer		YY/MM/D
<b>Hertz Energy Inc.</b>	<b>April 30, 2026</b>	<b>2026/05/06</b>
Issuer Address		
<b>Suite 1500 – 1055 West Georgia Street</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Vancouver, B.C. V6E 4N7</b>	N/A	(604) 805-4602
Contact Name	Contact Position	Contact Telephone No.
Kal Malhi	CEO	(604) 805-4602