

Wellhead to AI

Unlocking the value of US Oil & Gas

Production, Power and Digital Infrastructure

November 2026

Investment Highlights

Transformational merger creates a vertically integrated U.S. energy platform: upstream production, behind-the-meter power and digital infrastructure.

35,000
ACRES

Established asset base

55 horizontal wells and **200+** vertical locations across the Woodford Shale and Mississippian Lime in Oklahoma.

Built
IN THE GROUND

Infrastructure in place

Gas gathering with sales connections, SWD wells and water pipelines, and grid access across the position.

Existing
REVENUE

Producing from close

Oil and NGL revenue from existing production before development capital is deployed.

15 Wells returned to production

Initial Gas to Power installation operating

$50-60K
PER WELL

Low-cost redevelopment

To return a shut-in well to production — against $250K per recompletion and $650K for a new vertical well.

5–100
MW PIPELINE

Power at the wellhead

Behind-the-meter generation converts our own gas to electricity — bitcoin today, AI and HPC over time.

$700K
New Well Development

Low Cost – Low Risk – Vertical Wells

200+ potential locations
Multiple Stacked known Pay zones
Easy tie-in to existing infrastructure



Why Now

The AI build-out is short of power.

From wellhead to AI — gas, to power, to compute.

GAS
55 wells · 35,000 acres

POWER
5–100 MW on site

COMPUTE
BTC today · AI/HPC next

1

Energy is the bottleneck.

AI and HPC demand is outrunning the grid. Interconnection queues run for years — behind-the-meter generation doesn't wait in them.

2

BlockFuel owns the fuel.

55 horizontal wells across 35,000 acres of Woodford Shale and Mississippian Lime, with gathering, SWD and power infrastructure already in place.

$10M

PIPE PLACEMENT

Funds Phase 1 — 20 wells returned to production and the first gas-to-power deployment.

Close: Q4 2026 · Anticipated NASDAQ ticker BFE

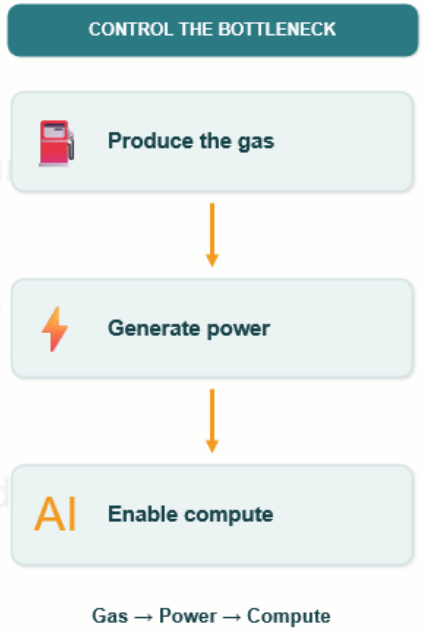
Energy is the Bottleneck. BlockFuel Owns the Fuel.

US Oil & Gas Production
Producing assets, development inventory and existing infrastructure across Oklahoma.

Gas-to-Power
Convert natural gas at or near the point of production into reliable behind-the-meter electricity.

Digital Infrastructure
Develop powered sites capable of supporting Bitcoin, HPC and AI data-center applications.

Vertically Integrated
Control more of the value chain: **Gas → Power → Compute**



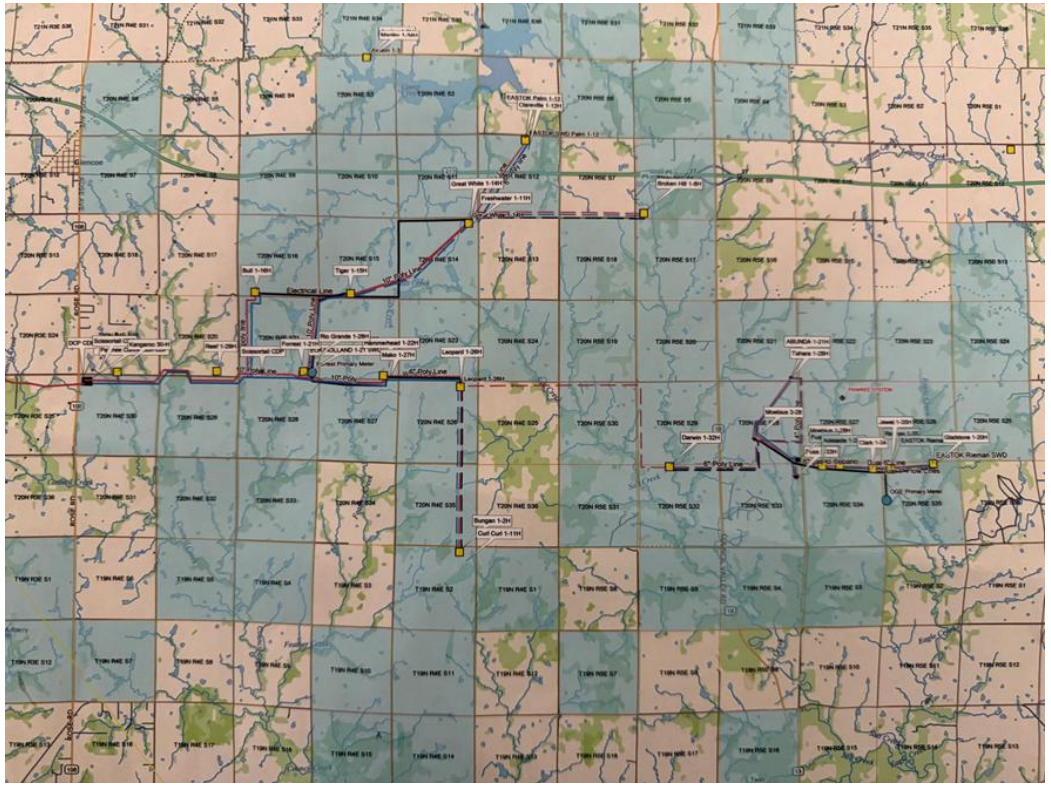
Powering the Next Generation of Compute



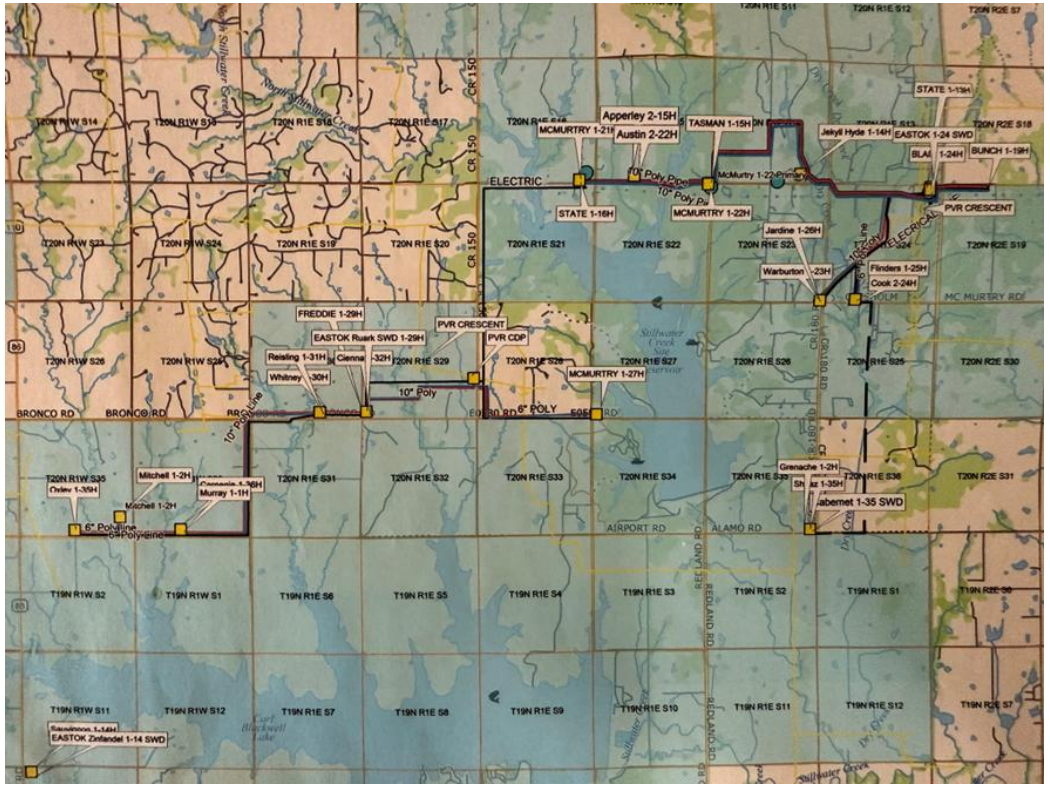
BlockFuel Upstream	BlockFuel Power	BlockFuel Digital
55 horizontal wells / 35,000 acres	Behind the meter generation	Powered land position
200+ new vertical well locations	Gas Gathering	Initial BTC mining underway
SWD infrastructure	Microgrids	HPC ready infrastructure
Oil, NGL and Gas production	5-100 MW development pipeline	Long–term AI power contracts potential

BlockFuel is building a vertically integrated energy platform spanning upstream production, power generation and digital infrastructure.

Infrastructure in Place



Pawnee Area



McMurtry Area

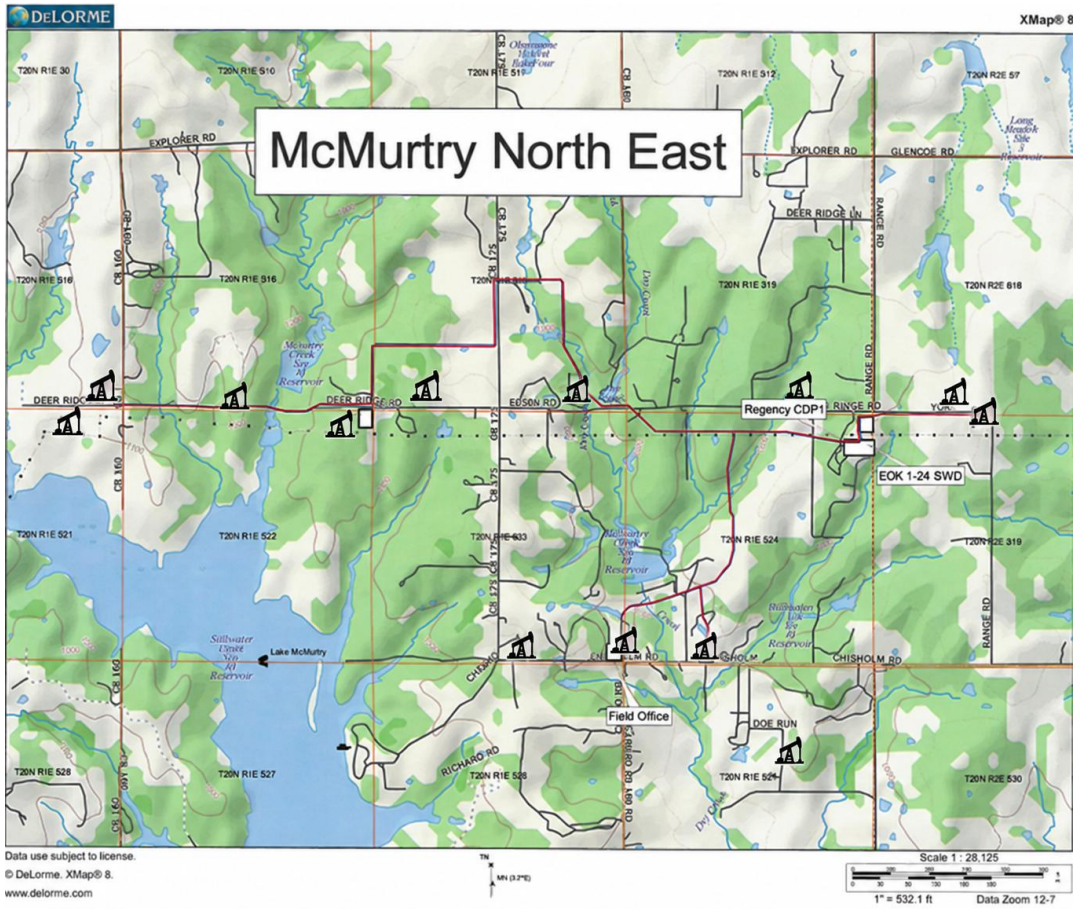
- Existing HZ Well
- SWD system
- Power Distribution Grid
- Gas Gathering System

- 11 CDP connected to downstream gas sales lines
- 7 stand alone gathering systems over 55 square miles

Source:- BlockFuel Energy Inc.

Map of a portion of project acreage showing infrastructure owned by BlockFuel Energy near Stillwater, Oklahoma

BlockFuel Gas-to-Power Development — Phase 1



Indicative fuel requirement

Approx. 1,000–1,200 mcf/day at continuous full load, subject to heat rate and gas quality.

1	**BlockFuel Produced Gas**	Aggregate gas from 13 producing wells Drill additional wells
2	**Central / CDP Hub**	Metering, compression and conditioning
3	**Initial 5 MW Generation**	Modular gas generation with staged expansion
4	**Behind-the-Meter Compute**	Bitcoin mining – Planning HPC

SCALABLE PLATFORM

Add pipeline gas and generation modules

Illustrative Site – 5 MW Modular HPC Site - Oklahoma



5 MW on-site generation creates a scalable HPC platform



BlockFuel can convert stranded or low-value natural gas into contracted, high-density computing infrastructure—starting with a modular installation designed to expand with customer demand.

uced gas → **5 MW generation** → **Modular HPC campus** → **Contracted compute**

3.5–3.75 MW

Saleable IT capacity

Net compute load after cooling, distribution losses and operating reserve.

1,792

B200-class GPUs

224 enterprise eight-GPU servers in the full Phase One configuration.

$7–9m p.a.

Target hosting revenue

Indicative contracted powered-hosting revenue; customer or financier owns servers.

1 | Preliminary concept — subject to customer contracting, engineering and vendor quotations

Unit Economics Summary – 600 BOPD – 3460 mcf – ~20 MW

We view digital infrastructure as an extension of our energy business, not a replacement for it.

Phase 2 Target

- 600 BOPD
- Oil Price = $85 per Barrel

- **Monthly Revenue**
  - 600 BOPD * 30 days * $85 = $1.53 m
  - 3460 mcf per day * $3 * 30 day = $311.5K

- **Royalties and Operating Costs**
  - Royalties = 18.75% = $345K
  - Lease Operating Expense = $108K / month

- **Gross Profit** ~$1.38m

Phase 2 Target

- 3460 mcf/day = 20MW =15 BTC per month
- BTC Price = $75K

- **Monthly Revenue**
  - 15 x BTC @ $75k = $1.12 m

- **Fixed Costs**
  - Gas Cost = @ $3 per mcf = $311.5K
  - Remote monitoring = $50K / month

- Total Fixed Costs = $361.5K / month

- Gross Profit ~$764k / month or $50.5K per BTC

20 MW target

600 BOPD

Contract-led deployment preserves expansion upside

Recommended structure: BlockFuel owns the gas, power and HPC infrastructure; customers or equipment financiers fund the rapidly depreciating GPU fleet.



Secure & engineer

Anchor-customer term sheet, gas study, fibre design, permits and bankable EPC pricing.

$1–3m

Indicative development capital

Build the backbone

5 MW generation, modular data hall, liquid cooling, fibre, UPS and security.

$25–45m

BlockFuel hosting infrastructure

Add contracted compute

Deploy GPUs in 256-unit blocks toward 1,792 GPUs as take-or-pay capacity is secured.

$90–145m

Customer or equipment-financed GPUs

Full project: $140–190m | Secure an anchor customer before committing capital to the server fleet

Compute value rises with infrastructure capability

BFE can enter with flexible mining and qualify for higher-value contracts as fiber, cooling, uptime and operating capability are added.

LOWER SITE COMPLEXITY

HIGHER CUSTOMER VALUE • HIGHER EXECUTION REQUIREMENTS

01 BTC MINING

Fastest entry

HARDWARE

ASIC miners
S21-class

WORKLOAD

SHA-256 hashing

SITE STANDARD

Curtailable load
Air or immersion cooling
Modest connectivity

COMMERCIAL

Market-linked BTC output

02 CLOUD HOSTING

Managed capacity

HARDWARE

CPU / GPU servers

WORKLOAD

VMs, storage and inference

SITE STANDARD

SLA uptime
Redundant fiber
Security and orchestration

COMMERCIAL

Recurring server or GPU fees

03 HPC

Specialist clusters

HARDWARE

Clustered CPUs / GPUs

WORKLOAD

Science, engineering and simulation

SITE STANDARD

Low-latency fabric
Fast storage
Liquid cooling

COMMERCIAL

Capacity or project contracts

04 FRONTIER AI

Rack-scale systems

HARDWARE

GB300 NVL72-class

WORKLOAD

Model training, inference and reasoning

SITE STANDARD

100+ kW racks
Direct liquid cooling
Clean power + dual fiber

COMMERCIAL

Potential premium contracts

BFE PATHWAY **BTC can monetize power early; fiber, cooling and resiliency unlock contracted cloud, HPC and AI markets.**

4 | Illustrative comparison — actual requirements depend on workload, customer SLA and equipment configuration

Oklahoma Data Center Development Pipeline

Selected major projects | indicative status as of November 2026

PROJECT / DEVELOPER	LOCATION	REPORTED STATUS
Google — Stillwater	Payne County	Construction
Google — Summit / Council Hill	Muskogee County	Construction
Google / Beale — Clydesdale	Tulsa County	Construction
Meta — Tulsa	Tulsa area	Construction
IREN — Emerald	Pittsburg County	Announced
Project Thunderbird	Enid	Permitted
CloudBurst	Oklahoma City	Announced
Beale — Mustang	Claremore	Permitted
Beltline Energy	Yukon / OKC	Permitted
Google — Project Spring	Sand Springs	Permitted / contested

Commercial relevance: growing demand for grid capacity, bridge power and on-site natural gas generation.

Indicative project list; status and power procurement require independent verification. Source: public project announcements and industry trackers.

Why Oklahoma?

A compelling location for large-scale AI infrastructure and power-intensive computing

01 ENERGY ACCESS

Established electricity networks and opportunities for additional generation

02 NATURAL GAS

Local production and pipeline infrastructure support dispatchable power

03 LAND & SCALE

Large sites and comparatively attractive land costs for multi-building campuses

04 TAX INCENTIVES

Qualifying data center investments can benefit from Oklahoma tax exemptions

05 ENERGY DIVERSITY

Wind generation combined with flexible gas-fired power options

06 STRATEGIC LOCATION

Central US position with regional fiber and infrastructure connectivity

BFE STRATEGIC OPPORTUNITY

Natural gas supply • Modular generation • Bridge power for data center development

Investment rationale is indicative; site-specific grid, gas, permitting and customer contracts require validation.

BlockFuel Management Team

DANIEL LANSKEY
Executive Chairman & CEO



30+ years experience in resources, oil and gas and information technology

Extensive long-term oil and gas contractor network in Oklahoma and Kansas

Previous Directorships in Oil and Gas, Mining, Information Technology

NASDAQ/OTCQX/TSXV/ASX

RUSSELL DIDLAKE
Chief Operations Officer



30+ years USA oil operator and

15 years experience as a Landman

Extensive local contractor network

Graduate of Oklahoma State University – Business Management

DAVID HEXTER
Chief Financial Officer



25+ years' private and public company financial reporting, NASDAQ & OTC

Licensed Certified Public Accountant in Florida since 1999.

Undergraduate degree in accounting from Arizona State University and master's degree in accounting from Florida Atlantic University.

BlockFuel Management Team

JASON HAKS
Chief Technology Officer



30+ years international business

Experience in manufacturing, and I.T. software development

Owner/Investor information technology companies with focus in Asia Pacific and North America.

Online system architecture – distributed ledger technologies, DeFi and data centers

MAGNUS LAI
Chief Blockchain Officer



15+ years of combined experience in advanced hardware, software development and successful project capital raising

Extensive background in designing, upgrading, and commissioning advanced critical control systems

Along with traditional engineering expertise, has driven innovative projects in blockchain and quantitative trading, advising on data-driven solutions and developing LST protocols

Sources & Uses

Gross proceeds of $10 million, with approximately 90% directed to the asset base and working capital.



SOURCES

PIPE placement 10,000,000 @ $1	
Total sources	

USES

Field development & Operations Recompletions, drilling, power and compute	**8.5**	85%
Costs of the offer Broker and legal fees	**0.9**	9%
Working capital	**0.6**	6%
Total uses	**10**	**100.0%**

***Assumes the PIPE is the sole source of transaction funding. Existing cash, any assumed debt and the terms of the field acquisitions to be reflected in the pro-forma** balance sheet.*

$9.1M
TO THE ASSET BASE AND WORKING CAPITAL

91%
OF GROSS PROCEEDS DEPLOYED

10,000,000
SHARES ISSUED AT $4.00

Figures as presented in the proposed use of funds. Percentages of gross proceeds; totals may not sum due to rounding.

Indicative Capital Structure

	No. of Shares
IBG Shares Pre Merger	4,200,000
PIPE placement shares	10,000,000
Existing Warrants – exercise price $1.75	6,857,138
Fully Diluted – PRE-MERGER	21,057,138

(1) Assumes a private placement of $10 million at $1/share.
(2) Warrants issued March 2026 placement expiry March 2031



Merger of IBG and BlockFuel

Transaction Summary

- Innovation Beverage Group Limited to merge with BlockFuel Energy Inc., a privately held, vertically integrated oil and gas producer converting natural gas into power and compute
- Upon close, IBG is expected to rename to “BlockFuel Energy Inc.” and the combined company is expected to trade on The Nasdaq Capital Market under the ticker symbol “BFAI”.
- The merger transaction is supported by the Board of Directors of both companies and is subject to customary regulatory approvals and closing conditions

Overview

- Expected ownership is approximately 90% BlockFuel and 10% IBG, on a fully diluted basis
- Merger anticipated to close – Dec Quarter 2026
- Our model is designed to be resilient across commodity and digital asset cycles
    - with hydrocarbons providing stability and digital assets providing optionality

Management

- BlockFuel management will lead the combined company; IBG’s executives will assist post-closing, and the new board will be majority controlled by BlockFuel
- IBG business line and team to be transferred to subsidiary post closing; Sahil Beri (Current CEO and Chairman) to lead subsidiary
- Combined company will pursue core oil & gas operations – with digital infrastructure through a vertically integrated, cash-flow generating platform

A tangible energy platform with digital infrastructure upside

Existing Oklahoma assets provide the foundation. Staged gas-to-power deployment creates the bridge to higher-value compute.

01 **ASSET BASE**

35,000 acres · 55 horizontal wells
200+ potential management identified vertical locations
Low Risk – Low Cost

02 **NEAR-TERM EXECUTION**

Existing Production and Return additional wells to production
Deploy initial gas-to-power capacity

03 **CAPITAL-EFFICIENT UPSIDE**

Monetize power with BTC today
Pursue contracted HPC and AI over time

THE INVESTMENT

$10M PIPE

Funds field redevelopment, initial power deployment and working capital.

Risks & Mitigants

The risks below are the ones that determine outcomes. Each is managed, not eliminated.

RISK	MITIGANT
Commodity price Oil and gas revenue moves with the market	Planning assumptions are set below prevailing spot. Royalties scale with revenue rather than being fixed, and operating cost per barrel is low.
Digital asset volatility Bitcoin price and network difficulty	Mining is an option on surplus gas, not the core business. Hydrocarbon production and sales continue regardless, and capital to mining is staged.
Development execution Wells and generation delivered on schedule	Phased plan — Phase 1 recompletions are the lowest-cost tranche and are underway before larger commitments. Local operating team and established contractor network.
Funding The PIPE may not fill in full	The capital plan scales to funds received. Phase 1 is the smallest tranche and restores production before drilling capital is committed.
Transaction and listing Issue of Merger Shares	. Compliance items are tracked to defined dates, and the listing path is under review with securities counsel.
Asset concentration Single basin, single operating area	35,000 acres with infrastructure already in place lowers per-well cost; 200+ vertical locations provide inventory depth.

Not an exhaustive list. Full risk factors will be set out in the registration statement filed with the SEC.

Legends

Forward-Looking Statements and Disclaimers
This presentation contains “forward-looking statements” within the meaning of the federal securities laws, including statements regarding the proposed reverse merger (the “Merger”) pursuant to which BlockFuel Energy LTD, (“BlockFuel”), a private company, will merge with and into Innovation Beverage Group LTD. (“IBG”), a public company, with BlockFuel continuing as the surviving parent company and IBG becoming its wholly owned subsidiary, together with the related financing transactions and the future operations of the combined company (together, the “Transactions”).
Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that could cause actual results to differ materially. Words such as “anticipate,” “believe,” “expect,” “intend,” “may,” “plan,” “project,” “should,” “will” and similar expressions identify such statements.

Key Risks and Uncertainties
The following factors, among others, could cause actual results to differ materially from those expressed or implied in the forward-looking statements:
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- Satisfaction of other closing conditions.
- Volatility in capital markets, energy markets, interest rates, and digital assets.
- Potential shareholder litigation or regulatory review.

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Any securities offering will be made only by means of definitive offering documents delivered to qualified investors and by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Information and Where to Find It
In connection with the proposed Transactions, BlockFuel and IBG plan to file with the SEC and mail to their respective shareholders a joint proxy statement on Schedule 14A (the “Joint Proxy Statement”), and IBG plans to file with the SEC a registration statement on Form S-4 (the “Registration Statement”) that will include the Joint Proxy Statement and a prospectus of IBG.
The Joint Proxy Statement and the Registration Statement will each contain important information about BlockFuel, IBG, the Merger, and related matters.
SHAREHOLDERS OF BlockFuel AND IBG ARE URGED TO READ THE JOINT PROXY STATEMENT AND REGISTRATION STATEMENT, AND OTHER DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT BlockFuel, IBG, THE MERGER AND RELATED MATTERS.
Investors and security holders will be able to obtain the documents filed with the SEC free of charge at the SEC’s website, http://www.sec.gov, or from BlockFuel or IBG directly.

Legends (cont.)

Additional Information Regarding Risks
Additional risks and uncertainties relating to IBG are described in IBG's filings with the SEC, including its most recent Annual Report on Form 20-F and subsequent Quarterly Reports on Form 6-K.
Additional risks relating to BlockFuel and the combined company will be described in the joint proxy statement/prospectus which shall form a part of the Registration Statement on Form S-4 to be filed with the SEC.

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