



LUCERO ENERGY CORP. ANNOUNCES COMPLETION OF ACQUISITION BY VITESSE ENERGY, INC.

CALGARY, ALBERTA, March 7, 2025 – Lucero Energy Corp. ("Lucero") (TSXV: LOU, OTCQB: PSHIF) is pleased to announce the completion of the acquisition by Vitesse Energy, Inc. ("Vitesse"). As previously announced, all outstanding common shares of Lucero (the "Lucero Shares") were acquired by Vitesse pursuant to a plan of arrangement under Section 193 of the *Business Corporations Act* (Alberta) (the "Arrangement"). Under the Arrangement, holders of Lucero Shares ("Lucero Shareholders") have the right to receive 0.01239 of a share of common stock of Vitesse ("Vitesse Shares") for each one Lucero Share held, and on completion of the Arrangement, Lucero became a wholly owned subsidiary of Vitesse. No fractional Vitesse Shares will be issued under the Arrangement. In the event the aggregate number of Vitesse Shares to be issued to a Lucero Shareholder pursuant to the Arrangement would result in a fraction of a Vitesse Share being issued, such Lucero Shareholder will receive the nearest whole number of Vitesse Shares. For greater certainty, where such fractional interest is greater than or equal to 0.5, the number of Vitesse Shares to be issued will be rounded up to the nearest whole number and where such fractional interest is less than 0.5, the number of Vitesse Shares to be issued will be rounded down to the nearest whole number.

The Vitesse Shares to be issued to former Lucero Shareholders have been approved for listing on the New York Stock Exchange ("NYSE") and will trade under the symbol "VTS."

It is anticipated that the Lucero Shares will be delisted from trading on the TSX Venture Exchange following the date hereof. Lucero intends to apply to cease to be a reporting issuer in any jurisdiction in Canada.

Registered Lucero Shareholders will receive a letter of transmittal from Equiniti Trust Company, LLC, the depositary under the Arrangement (the "Depositary"). Registered Lucero Shareholders are to complete and return the letter of transmittal in accordance with the instructions set forth therein. In order for registered Lucero Shareholders to receive the consideration to which they are entitled pursuant to the Arrangement, registered Lucero Shareholders are required to deposit the certificate(s) or direct registration statement ("DRS") advice(s), as applicable, representing the Lucero Shares held by them along with the letter of transmittal, validly completed and duly executed, and all other documents required by the terms of the Arrangement and the letter of transmittal, with the Depositary at the address indicated on the letter of transmittal. Registered Lucero Shareholders who do not deposit a validly completed and duly executed letter of transmittal, together with the certificate(s) or DRS advice(s) representing their Lucero Shares and the other relevant documents, will not receive the consideration to which they are otherwise entitled pursuant to the Arrangement until the deposit of such materials is made. All questions, including any request for another letter of transmittal, should be directed to the Depositary, which can be contacted at (877) 248-6417 (toll-free) or helpast@equiniti.com.

About Vitesse Energy, Inc.

Vitesse Energy, Inc. is focused on returning capital to stockholders through owning financial interests predominantly as a non-operator in oil and gas wells drilled by leading US operators.

More information about Vitesse can be found at www.vitesse-vts.com.

Forward Looking Information and Statements

This press release contains forward looking statements and forward looking information (collectively "forward looking information") within the meaning of applicable securities laws including, but not limited to, the anticipated timing of delisting the Lucero Shares from the TSX Venture Exchange and the mail out of letters of transmittal. Although the expectations and assumptions on which such forward looking information is based are believed to be reasonable, undue reliance should not be placed on the forward looking information because no assurance can be given that they will prove to be correct. Since forward looking information addresses future events and conditions, by its very nature they involve inherent risks and uncertainties. Forward looking information are provided as of the date of this press release and Lucero disclaims any intent or obligation to update publicly any forward looking information, whether as a result of new information, future events or results or otherwise, other than as 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.