

ROCKPOINT GAS STORAGE INC.

SECONDARY OFFERING OF CLASS "A" SHARES

TERM SHEET

February 17, 2026

A final base shelf prospectus dated December 31, 2025 (the "Final Base Shelf Prospectus") containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. The Final Base Shelf Prospectus, any applicable shelf prospectus supplement, and any amendment to the documents are accessible through SEDAR+. Copies of the documents may be obtained upon request by contacting RBC Dominion Securities Inc. by mail at Attention: Distribution Centre, RBC Wellington Square, 8th Floor, 180 Wellington Street West, Toronto, Ontario, Canada, M5J 0C2 and by e-mail at distribution.rbcds@rbccm.com; or J.P. Morgan Securities Canada Inc. by mail at Attention: Equity Sales Desk, Suite 4500, TD Bank Tower, 66 Wellington Street West, Toronto, Ontario, Canada, M5K 1E7.

The following is a summary and does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Final Base Shelf Prospectus, any applicable prospectus supplement and any amendment to the documents for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities described in this document and in related documentation delivered to you have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in the United States or to a U.S. person (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States.

(All amounts are stated in Canadian Dollars unless otherwise noted).

- Issuer:** Rockpoint Gas Storage Inc. (the "**Company**").
- Selling Shareholders:** BIF II CalGas Carry (Delaware) LLC, BIP BIF II U.S. Holdings (Delaware) LLC, Swan Equity Carry LP and BIP BIF II Swan AIV LP, which are affiliates of Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P. ("**Brookfield**").
- Offering:** 15,260,000 class "A" common shares ("**Class A Shares**") of the Company (16,400,000 Class A Shares assuming the Over-Allotment Option is exercised in full).
- Offering Price:** \$28.00 per Class A Share.
- Offering Size:** \$427,280,000 (\$459,200,000 assuming the Over-Allotment Option is exercised in full).
- Over-allotment Option:** The Selling Shareholders have granted to the Underwriters an option (the "**Over-Allotment Option**"), exercisable at the Underwriters' discretion at any time, in whole or in part, until 30 days after the Closing Date, to purchase up to an additional 1,140,000 Class A Shares at the Offering Price to cover over-allotments, if any, for market stabilization purposes.
- Use of Proceeds:** The Company will not receive any proceeds from the Offering.
- Dividends:** Dividends are payable on the Class A Shares at the discretion of the Company's board of directors. The Company's current dividend policy is to pay cash dividends on the Class A Shares on or about the last business day of each quarter. If closing of the Offering occurs on February 23, 2026 as anticipated, purchasers of the Class A Shares offered thereunder will be eligible to receive the cash dividend of U.S.\$0.22 per Class A Share declared by the Company on February 10, 2026, which is payable on March 31, 2026 to holders of record as of March 16, 2026.
- Shares Held by the Selling Shareholders Following Closing:** Upon completion of the Offering and assuming no exercise of the Over-Allotment Option, the Selling Shareholders will beneficially own 1,140,000 Class A Shares (reduced to no Class A Shares if the Over-Allotment Option is exercised in full).
- Upon completion of the Offering, Brookfield will continue to beneficially own 79,800,000 class "B" voting shares ("**Class B Shares**" and, together with the Class A Shares, the "**Shares**") of the Company, representing 100% of the issued and outstanding Class B Shares.

As a result, upon completion of the Offering, Brookfield through its affiliates will own approximately 61% of the total outstanding Shares and voting interest in the Company (approximately 60% of the total outstanding Shares and voting interest in the Company, if the Over-Allotment Option is exercised in full).

Lock-Up Arrangement:	The Company and each of the Selling Shareholders will be subject to customary lock-up arrangements for a period of 90 days after the Closing Date, subject to certain exceptions.
Listing:	The Class A Shares trade on the Toronto Stock Exchange under the symbol "RGS1".
Eligibility For Investment:	The Class A Shares will be eligible investments for RRSPs, RRIFs, DPSPs, RESPs, RDSPs, FHSAs, and TFSA's.
Form of Offering:	Public offering in all provinces and territories of Canada pursuant to a prospectus supplement to the Final Base Shelf Prospectus and private placement in the U.S. to "qualified institutional buyers" pursuant to Rule 144A under the U.S. Securities Act, and internationally as permitted by applicable law. Copies of the Final Base Shelf Prospectus and of the prospectus supplement and any amendments thereto will be available on the Company's profile on SEDAR+ at www.sedarplus.ca .
Underwriting Basis:	"Bought deal" subject to customary bought deal termination provisions to be included in a definitive Underwriting Agreement.
Lead Bookrunners:	RBC Capital Markets and J.P. Morgan
Underwriting Fee:	4.00%.
Closing Date:	On or about February 23, 2026.