Province of Saskatchewan Investor Fact Sheet

2026-27 Budget

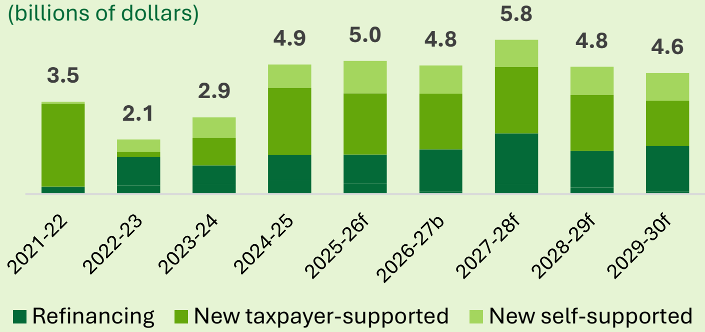
Fiscal Outlook

(millions of dollars)

	2025-26 Forecast	2026-27 Budget	2027-28 Target	2028-29 Target	2029-30 Target	2030-31 Target
Revenue	**20,804**	21,417	22,295	23,209	24,161	25,151
Expense	**22,014**	22,236	22,903	23,590	24,298	25,027
Surplus (Deficit)	**(1,211)**	**(819)**	**(608)**	**(381)**	**(138)**	**124**
Taxpayer-supported debt	**24,391**	26,822	29,286	31,368	33,058	
Self-supported debt	**15,514**	16,696	17,844	18,992	20,137	
Gross debt	**39,905**	**43,519**	**47,130**	**50,360**	**53,194**	
Net Debt ($M)	**18,068**	19,723	21,231	22,134	22,450	
Net Debt as % of GDP	**15.2**	16.1	16.6	16.7	16.3	

Annual Term Borrowing Requirements

(billions of dollars)



Borrowing Requirements and Sources of Funding

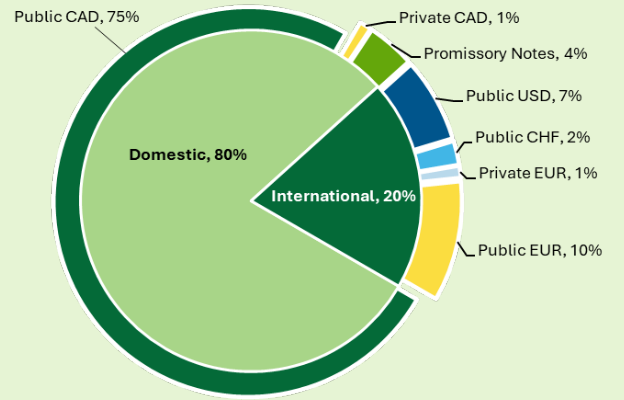
(millions of dollars)

	2024-25 Actual	2025-26 Budget	2025-26 Q3	2026-27 Budget
Refinancing	*1,461.9*	1,498.5	1,485.7	1,683.7
New taxpayer-supported borrowing	*2,530.7*	1,769.3	2,704.5	2,450.0
New self-supported borrowing	*940.8*	775.6	1,648.6	1,201.8
Fiscal year borrowing	***4,933.4***	**4,043.4**	**5,838.8**	**5,335.5**

Sources of Funding

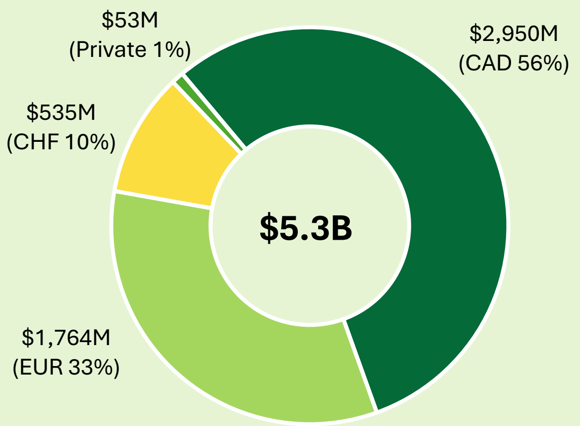
(millions of dollars)	*2024-25 Actual*	2025-26 Budget	2025-26 Q3	2026-27 Budget
Short-term funding	*54.2*	124.1	836.3	500.0
Term borrowing	*4,879.2*	3,919.3	5,002.5	4,835.5
Total fiscal year financing	***4,933.4***	**4,043.4**	**5,838.8**	**5,335.5**
		Term Borrowing Completed	*5,302.5*	-

Composition of Debt Outstanding



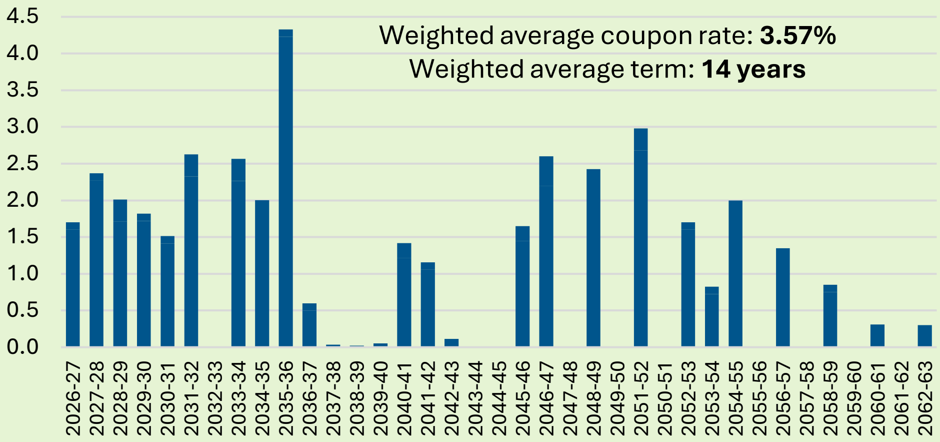
Term Borrowing Completed 2025-26

(CAD equivalent)

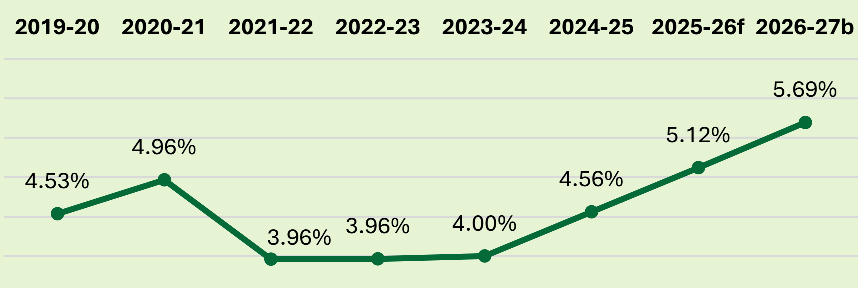


Maturity Profile of Term Debt

(billions of Canadian dollars)



Financing Charges as a % of Revenues



Financing charges include interest on debt, pensions, and public private partnerships.

Credit Ratings

Agency	*Rating*	*Outlook*
Moody's Ratings	Aa1	Stable
S&P Global Ratings	AA	Stable
Morningstar DBRS	AA(low)	Stable
Fitch Ratings	AA	Stable

Key Resource Assumptions

	Actual 2024-25	Budget 2025-26	Forecast 2025-26	Budget 2026-27	Outlook 2027-28	Outlook 2028-29	Outlook 2029-30
WTI oil price (US$/barrel)	74.49	71.00	61.69	**59.75**	63.50	69.00	72.50
Light-heavy differential (% of WTI)	14.0	15.0	13.7	**14.7**	16.0	16.0	16.0
Well-head oil price (C$/barrel)1	82.21	80.09	66.35	**62.92**	64.72	70.63	73.45
Oil production (million barrels)	163.1	166.9	160.3	**165.7**	167.0	169.3	172.2
Price (netback, US$/KCl tonne)	233	239	271	**289**	299	308	318
Sales (million KCl tonnes)	24.9	24.9	25.1	**25.5**	26.5	27.6	28.8
Price (realized, US$/U3O8 pound)	54.75	57.11	59.56	**60.73**	60.35	59.85	59.29
Sales (kt U3O8)2	16.1	17.4	17.2	**16.2**	17.1	19.0	20.8
Canadian dollar (US cents)	71.9	70.4	72.0	**72.7**	74.0	74.4	75.6

[1]The average price per barrel of Saskatchewan light, medium and heavy oil.
[2]Uranium sales are estimated in kilotonnes (kt), the conversion rate is 1 kt : 2,204,600 pounds.

Sensitivities (2026-27)

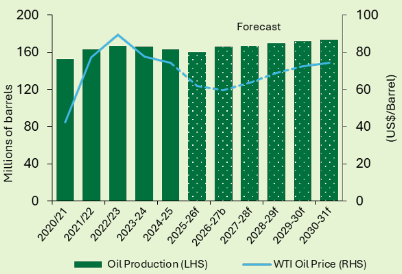
WTI Oil Prices:
$16M for each US$1/barrel

Exchange Rate:
$44M for each U.S. cent

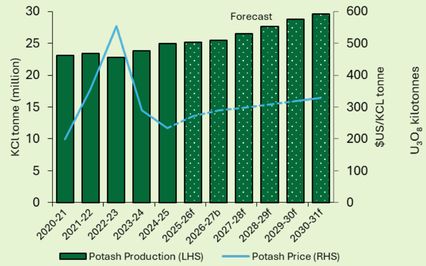
Potash Prices:
$54M for each US$10/KCl tonne

Commodity Forecast

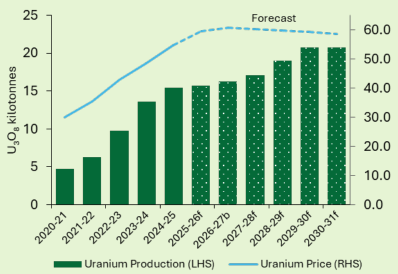
WTI Oil Price and SK Oil Production



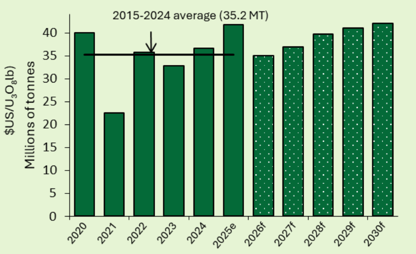
Potash Price and SK Production



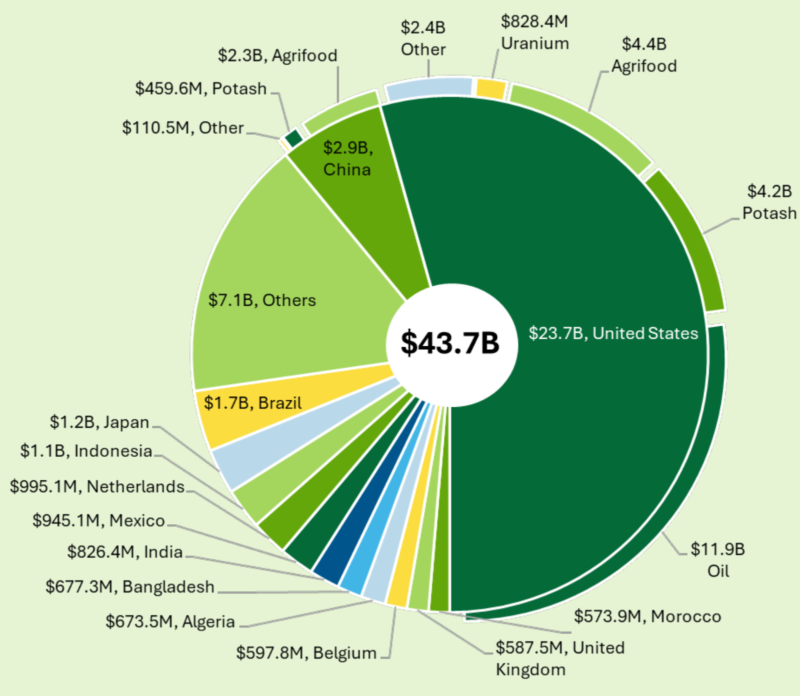
Uranium Price and SK Production



SK Crop Production



Saskatchewan Top Export Markets 2025



Source: Trade Data Online (Accessed March 13, 2026)

Private Sector Economic Forecast

(per cent change unless otherwise noted)

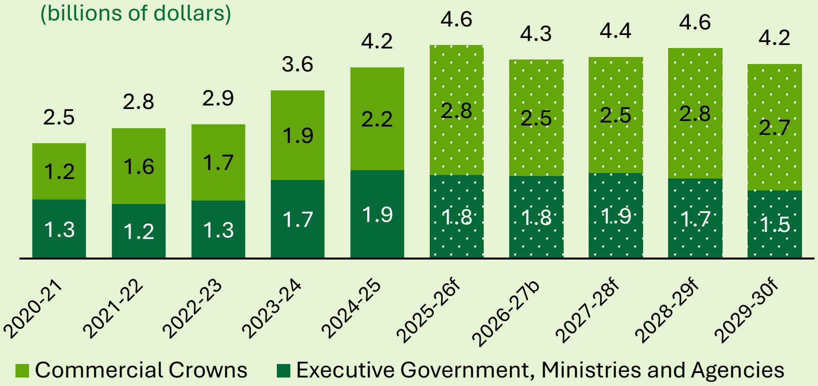
	Actual 2024	Estimate 2025	Forecast 2026	Outlook 2027	Outlook 2028	Outlook 2029	Outlook 2030
Real GDP	3.0	**2.2**	**1.6**	2.0	2.4	2.4	2.3
Nominal GDP	0.0	**4.3**	**3.3**	4.3	3.9	3.6	3.5
Consumer Price Index (CPI)*	1.4	**2.1**	**2.3**	2.1	2.0	2.0	2.0
Employment growth (000s)*	15.2	**15.2**	**8.3**	6.2	6.4	8.4	8.8
Unemployment rate (% level)*	5.4	**5.2**	**5.1**	5.1	5.1	5.2	5.2

* Actual values for 2025

Sources: Statistics Canada (2024-2025); Average private sector forecast as of February 9, 2026 (2025-2027); Ministry of Finance calculations based on average private sector forecast (2028-2030).

Saskatchewan Capital Plan

(billions of dollars)



For more information, please contact:
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Access IR website here:

Saskatchewan Canada

March 18, 2026