

GUARDIAN EXPLORATION INC.

P R E S S R E L E A S E

Guardian Announces Proposed Acquisition of Kaigani Mining Claims (Alaska)

For Immediate Release

Calgary, Alberta – February 4, 2022. Guardian Exploration Inc. (TSXV:“GX”) (“**Guardian**”) announces that it has executed an agreement (the “**Asset Purchase Agreement**”) with Dennis Moore (“**Moore**”) for the purchase (the “**Acquisition**”) of Moore’s interests in certain mineral claims primarily located within the Tongass National Forest Alaska, USA, known to the parties as the Kaigani claims (the “**Assets**”). The purchase price for the Assets will be satisfied through issuance of 1,000,000 Common Shares in the share capital of Guardian, a cash payment of US\$35,000 and a 1.5% Net Smelter Royalty. Guardian will be entitled to buy back ½ of the Net Smelter Royalty at a price of US\$1,500,000 for a period of five years or 120 days from the date a preliminary economic assessment is issued with respect to the claims, whichever is earlier.

In the event that a drilling permit that enables Guardian to drill on the mining claims is issued within five years from the date of the Asset Purchase Agreement, Guardian will pay Moore an additional US\$25,000 and will issue Moore an additional 1,000,000 Common Shares.

The Acquisition is an Arm’s Length Transaction under the policies of the TSX Venture Exchange (the “**Exchange**”).

Completion of the Acquisition is subject to Exchange approval, that the transaction close on or before March 31, 2022, and to other conditions usual to transactions of this nature.

About Guardian Exploration Inc.

Guardian is a TSX-V listed company (GX) in the business of oil and gas as well as mineral exploration and development. Guardian’s first prospect is the Mount Cameron Property located in the Yukon’s Mayo Mining District.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the potential completion of the

Acquisition, the potential for the issuance of a drilling permit or of a preliminary economic assessment and the transactions that may result therefrom. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to operational matters, historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.