

GUARDIAN EXPLORATION INC.

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

Guardian Enters into Loan Agreement with Affiliated Corporations

For Immediate Release

Calgary, Alberta – November 10, 2022. Guardian Exploration Inc. (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) (the “**Corporation**” or “**Guardian**”) announces that it has entered into a loan agreement (the “Loan Agreement”) with Deckland Inc. and Guardian Helicopters Inc. (collectively, the “Lenders”) for the provision by the Lenders of a revolving loan of up to an aggregate principal amount of \$800,000 to be drawn down as required to be used by the Corporation to fund working capital requirements.

Under the Loan Agreement, the Lenders may advance or re-advance funds from time to time provided that the maximum amount drawn shall not exceed \$800,000. All loan obligations under the Loan Agreement shall be repaid to the Lenders in full on demand. The loan is unsecured. No bonus securities will be granted to the Lenders for providing the loan.

Amounts advanced under the loan shall bear interest of 15% per annum calculated on the daily balance of the amount owing and payable as mutually agreed until payment in full of all amounts due or owing have been paid.

The Lenders are both Alberta-based private corporations that are wholly-owned by Graydon Kowal, the President, CEO and a director of the Corporation. The loan is considered a "Related Party Transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Corporation relied upon the exemptions from the minority shareholder approval and valuation requirements set out in Sections 5.7(1)(a) and 5.5(a), respectively, of MI 61-101. The loan was approved by the unanimous resolution of the disinterested directors of the Corporation. Graydon Kowal abstained from voting in respect of the resolution. The Corporation has today filed a material change report in accordance with MI 61-101 in connection with the completion of the Transaction.

About Guardian Exploration Inc.

Guardian is a TSX-V listed company (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) 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. Guardian also holds mineral claims located on southern Dall Island, southeast Alaska, USA, known as the Kaigani claims, which it acquired in February 2022.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Trading in the securities of Guardian Exploration Inc. should be considered highly speculative. 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.