

GUARDIAN EXPLORATION INC.

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

Guardian Exploration Signs LOI for Acquisition of the Sundog Gold Project in Kivalliq, Nunavut

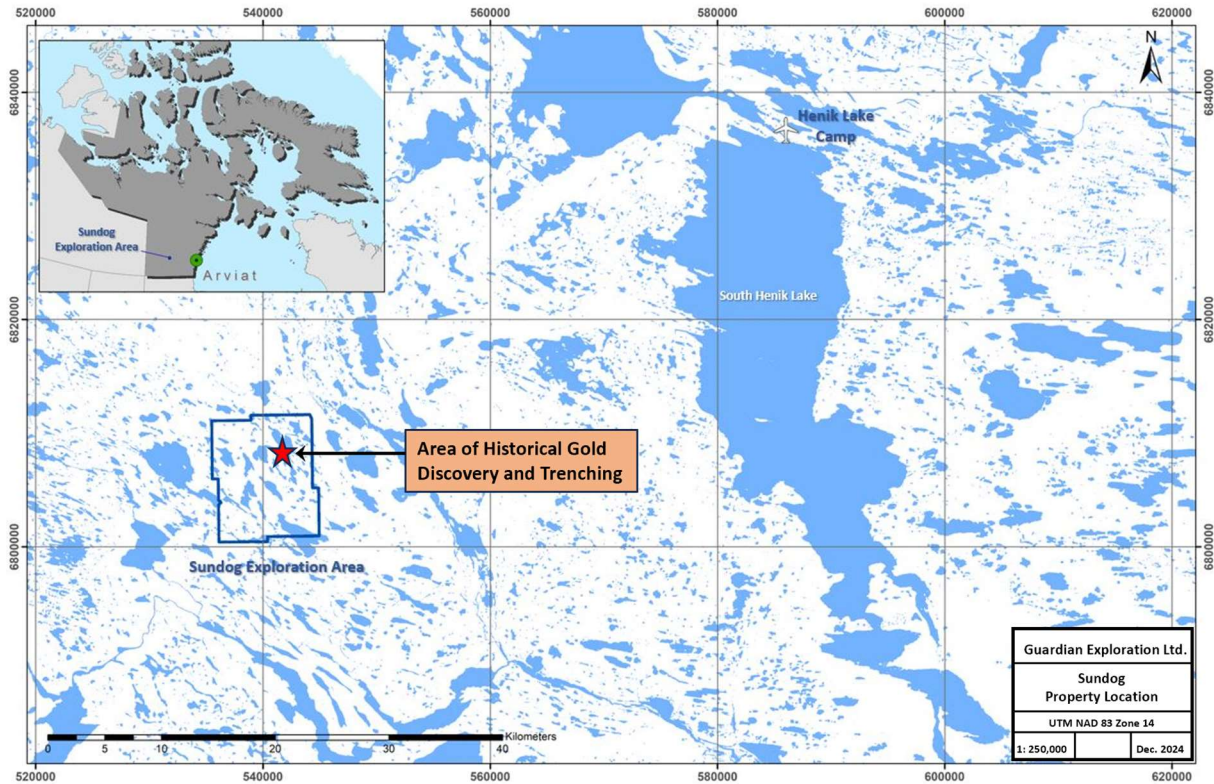
For Immediate Release

Calgary, Alberta, December 9, 2024 - Guardian Exploration Inc. (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) ("**Guardian**" or the "**Company**") is pleased to announce that it has entered into a non-binding letter of intent (the "**LOI**") with New Break Resources Ltd. (CSE: NBRK) ("**New Break**") for the purchase (the "**Acquisition**") of New Break's 100% interest in the mineral rights and exploration data associated with the 9,415 hectare Sundog gold project located in Kivalliq Region, Nunavut ("**Sundog**") held pursuant to an Inuit Owned Lands Mineral Exploration Agreement ("**MEA**") and 205 drums of JetA fuel located in Arviat, Nunavut (collectively the "**Assets**"). In consideration, upon closing Guardian will issue 5,000,000 common shares in the share capital of the Company to New Break and make a cash payment of \$75,000. It is proposed that Guardian will assume all of the obligations under the MEA including the annual exploration expenditure requirements and annual rent payments due to Nunavut Tunngavik Incorporated ("**NTI**"). In addition, New Break will retain a 20% interest in the Sundog project, carried through to production.

About the Sundog Gold Project

Sundog is located approximately 235 km west of Arviat, Nunavut, 640 km north of Thompson, Manitoba and lies 16 km to the northeast of the Cullaton Lake airstrip on parcel AR-35 of Inuit Owned Land and covers approximately 9,415 hectares (the "**Exploration Area**") as shown in Figure 1. The surface rights are managed by the Kivalliq Inuit Association ("**KIVIA**") and administration of mineral rights is managed by NTI.

The Exploration Area represents an under-explored part of the Henik Group, central Ennadai-Rankin Archean greenstone belt, the second largest greenstone belt in Canada. The Sundog property is characterized by high grade surface gold occurrences. There are two banded iron formations on the property, with the potential for Musselwhite-Meadowbank-Meliadine type gold mineralization.



(Figure 1: Sundog Gold Project - Property Location)

Gold mineralization in the Sundog project area is reported first discovered in 1962 by Selco Exploration. Subsequent reports indicate that in the summer of 1986 and 1987, on behalf of Abermin Corporation, Canadian prospector Ken Reading excavated and sampled 27 trenches. The sampling program comprised a series of 35 grab, rock chip, and 13 pan concentrate samples over an area of about 800 m by 200m. Chemical analysis and visual observation confirmed the presence of bedrock gold mineralization associated with sulfide minerals, including pyrite, pyrrhotite, arsenopyrite, chalcopyrite, and sphalerite, as well as the presence of numerous free gold grains in pan concentrate samples. Additional study of the property was completed in the summer of 2013. A two-man field crew, including Mr. Ken Reading, undertook geological mapping and sampling over a 5 week period.

In September 2023, New Break sent a three-member field team, including Ken Reading, Shaun Parent, P. Geo., and a field assistant, to confirm access to the project area and assess environmental changes since Mr Reading's last visit to the property in 2013. The New Break field crew was able to reproduce a high-grade gold assay from an area identified as "Trench 10", and most importantly, the team was able to identify previously unknown gold bearing structures adjacent to "Trench 10" and "Trench 29", extending the known extent of those mineralized zones. Half of the eight samples taken graded over 7.5 grams per tonne gold ("**g/t Au**") as shown in Table 1.

Table 1: 2023 Sundog Sample Highlights

Sample ID	Type	Description and Location	Grade (g/t Au)*
211954	Rock chip	New quartz vein near 1987 Trench 29 (61°24'6.8"N 98°12'38.2"W)	7.56
211957	Grab	Quartz vein sulfide within 1987 Trench 10 (61°24'6.2"N 98°12'25.9"W)	8.11
211958	Rock chip	New quartz vein near 1987 Trench 10 (61°24'6.2"N 98°12'25.9"W)	9.68
211959	Rock chip	New quartz vein near 1987 Trench 10 (61°24'6.2"N 98°12'25.9"W)	8.69

* Gold grades determined by fire assay

Exploration work to date on the Sundog property has comprised only prospecting and preliminary geological mapping, pan concentrate sampling of surface material, and establishment of hand dug and blasted trenches for surface bedrock sampling purposes. No drilling program has yet been undertaken on the Sundog property.

Quality Assurance and Quality Control (QA/QC)

New Break reported the following in their news release dated December 6, 2023 regarding QA/QC.

“New Break collected 8 samples during the September 2023 sampling trip. Shaun Parent, P. Geo. supervised the collection of the samples. The samples were delivered to Activation Laboratories Ltd. (“Actlabs”) in Ancaster, Ontario. The samples were crushed to up to 80% passing 2mm, riffle split (250g) and pulverized to 95% passing 105 micrometres. Seven of the samples were subject to fire assay with atomic absorption (“AA”) finish. Samples assaying greater than 5.0 g/t Au were rerun by fire assay with a gravimetric finish. One sample (Trench 10 sample) was also run for multi element data in addition to being rerun by fire assay with a gravimetric finish.

For multi element analysis, a 0.25g sample was digested with four acids beginning with hydrofluoric, followed by a mixture of nitric and perchloric acids, heated using precise programmer-controlled heating in several ramping and holding cycles which takes the samples to dryness. After dryness is attained, samples are brought back into solution using hydrochloric and nitric acids. This digestion may not be completely total as resistate minerals are present. Digested samples are diluted and analyzed by an ICP-MS. Actlabs is accredited by the Standards Council of Canada under the requirements of ISO/IEC 17025:2017.”

The Acquisition of Sundog is an Arm’s Length Transaction under the policies of the TSX Venture Exchange (the “Exchange”). Completion of the Acquisition is subject to approval from the Exchange, NTI and the boards of Guardian and New Break. The transaction is expected to close no later than February 28, 2025, and is subject to other conditions usual to transactions of this nature.

Qualified Person Statement

Scientific or technical information in this disclosure is based on exploration reports and news releases prepared by others* and compiled or approved by Steven Dudka. Steven Dudka, P. Geo. (BC), is a consulting geologist to Guardian and is a “Qualified Person” as defined under Canadian National Instrument 43-101.

**Technical information related to grab and rock chip samples in this news release has been previously disclosed by New Break Resources Ltd. based on review and approval by Peter C. Hubacheck, P. Geo., consulting geologist to New Break (New Break Identifies New Gold Bearing Structures at the Sundog Project in Nunavut - Toronto, Ontario, December 6, 2023.)*

About Guardian Exploration Inc.

Guardian is a TSXV 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:

Graydon Kowal
President and CEO
(403) 730-6333

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 news 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.