Guardian Provides Update on Proposed Private Placement

Calgary, Alberta--(Newsfile Corp. - January 19, 2021) - Guardian Exploration Inc. (TSXV: GX) (the "**Corporation**") announces that it has updated the terms of the private placement financing announced on January 15, 2021.

Under the updated terms, warrants issued as part of the Ordinary Units described in the press release dated January 15, 2021 will be subject to an accelerated expiry whereby in the event that the Common Shares of the Corporation trade at a closing price on the TSX Venture Exchange of greater than $0.25 per share for a period of 30 consecutive trading days at any time after the closing date, the Corporation may accelerate the expiry date of the warrants by giving notice to the holders thereof and in such case such warrants will expire on the 30th day after the date on which such notice is given by the Corporation.

FOR FURTHER INFORMATION, PLEASE CONTACT:
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Forward Looking Statements: This press release contains forward-looking statements which reflect management's expectations regarding the completion of the Acquisition and Private Placement, the addressing of comments of deficiencies noted by the TSXV and future applications for approval or extensions of approvals proposed to be made by the Corporation.

Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. The reader is cautioned not to place undue reliance on any forward-looking information. Although such information is considered reasonable by management at the time of preparation, it may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release, and the Corporation does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.