



## **NEWS RELEASE**

# **Guardian Exploration Announces Proposed \$2.5 Million Flow-Through Financing to Advance Nunavut and Yukon Gold Projects**

FOR IMMEDIATE RELEASE

April 9, 2026

**Calgary, Alberta – April 9, 2026 – Guardian Exploration Inc. (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) (“Guardian” or the “Corporation”)** announces that it proposes to complete a private placement (the **“Offering”**) of up to 10,000,000 units of the Corporation (**“Units”**) at a price of \$0.25 per Unit for gross proceeds of up to \$2,500,000. There will be no minimum subscription level for the Offering.

Each Unit will consist of one common share in the share capital of the Corporation (**“Common Share”**) issued as a “flow-through share” (within the meaning of subsection 66 (15) of the Income Tax Act (Canada) (the **“Tax Act”**)) (each a **“Flow-Through Share”**) and one warrant (**“Warrant”**). Each Warrant entitles the holder thereof to purchase one ordinary (non-flow through) Common Share at a price of \$0.40 per Common Share at anytime within 24 months following the date of issuance of the Warrant.

Warrants will be subject to an acceleration clause such that if the volume weighted average trading price of the Common Shares on the TSX Venture Exchange is at least \$0.50 per Common Share for a period of 20 consecutive trading days, the expiry date of the Warrants may be accelerated by the Corporation to a date that is not less than 30 days after the date that notice of such acceleration is provided to the Warrant holders by way of a press release.

Net proceeds of the Offering are expected to be used to fund the exploration and development of the Corporation’s Sundog and Esker gold projects in Nunavut’s Kivalliq Region, and the Corporation’s Mount Cameron silver-lead-zinc property in Yukon’s Mayo Mining District. Although the Corporation intends to use the proceeds of the offering as described above, the actual allocation of proceeds may vary from the uses set out above, depending upon future operations, events or opportunities.

The Corporation will undertake to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Tax Act and “flow through critical mineral mining expenditures” as

defined in subsection 127(9) of the Tax Act (the “**Qualifying Expenditures**”) and such Qualifying Expenditures will be renounced to the subscribers of Flow-Through Shares with an effective date of no later than December 31, 2026 (provided the subscriber is dealing at arms’ length with the Corporation at all relevant times and certain other tax requirements are met), and in an amount equal to the aggregate purchase price of the Flow-Through Shares paid by such subscriber under the Offering.

The Common Shares and Warrants will be subject to a hold period of four months and one day from the date of issuance.

The Corporation may pay finder’s fees in connection with the Offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

The Offering is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and will be conducted in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

**About Guardian Exploration Inc.**

Guardian Exploration Inc. is a TSXV-listed company (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) engaged in oil, gas, and mineral exploration and development. Guardian’s assets include the Sundog and Esker gold projects in Nunavut’s Kivalliq Region, the Mount Cameron Property in Yukon’s Mayo Mining District, and the Kaigani claims in Southeast Alaska.

**On Behalf of the Board of Guardian Exploration Inc.**

“Graydon Kowal”

Graydon Kowal  
President & Chief Executive Officer

**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:**

*Forward-looking statements in this news release are based on management's expectations as of the date hereof and relate primarily to the Corporation's 2026 exploration plans, project evaluation activities, and strategic objectives.*

*This news release includes certain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding planned or future exploration activities, potential follow-up programs, the advancement of exploration targets, potential drilling programs, future permitting, and the Corporation's strategic objectives and priorities.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are subject to known and unknown risks, uncertainties, and other factors that may cause actual results or future events to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, exploration and development risks, results of exploration activities, availability of financing, receipt of regulatory and stock exchange approvals, permitting timelines, environmental and Indigenous consultation processes, operational and logistical challenges, commodity price fluctuations, and general economic and market conditions.*

*There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated. 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 applicable law.*

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