FOR IMMEDIATE RELEASE October 20, 2026

Guardian Exploration Completes 2026 Drilling and Exploration Program at Mount Cameron, Yukon

Calgary, Alberta – October 20, 2026 – Guardian Exploration Inc. (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) ("Guardian" or the "Company") is pleased to announce the completion of its 2026 exploration program at its 100%-owned Mount Cameron Project (**"Mount Cameron"** or the **"Project"**), an exploration-stage silver-lead-zinc project in the Mayo Mining District of central Yukon, Canada.

The program included the Company's first diamond drilling at the Clark occurrence, detailed mapping and sampling of the Marten occurrence, reconnaissance geological mapping of previously unmapped areas, airborne geophysical and LiDAR surveys, and recovery and relogging of historical drill core.

"The 2026 exploration program marks an important step forward for Guardian, with our first drilling at Clark and encouraging progress across the Mount Cameron Project," stated Graydon Kowal, President & CEO. "We are particularly excited to receive assay results from the newly exposed and sampled Marten outcrop, which could help identify additional opportunities for future exploration. With new geophysical data, expanded mapping and a clear strategy for 2027, we believe Mount Cameron offers significant exploration potential. At the same time, we remain equally enthusiastic about our Sundog and Esker gold and critical minerals projects in Nunavut, which offer compelling exploration and discovery opportunities within an underexplored, highly prospective greenstone belt. We look forward to advancing our portfolio and building on the significant operational progress achieved during this year's short northern exploration season."

Highlights

- **First Guardian drilling at Clark:** Four diamond drill holes (CL26-01 to CL26-04) were completed for a total of 338.5 m, testing silver-lead-zinc mineralization in the Clark occurrence area. Assay results are pending.
- **Marten occurrence exposed and sampled:** A large mineralized outcrop next to Drill Pad 1 (holes CL26-01 and CL26-02) was cleaned, washed, mapped and chip sampled. It exposes a shear zone with iron oxides (limonite, goethite and hematite) and galena that is at least 4.5 m wide in outcrop. True thickness is unknown. Assay results are pending.

- **Marten shear traced along strike:** Re-excavated historical (1971) trenches exposed the Marten shear zone over approximately 60–65 m at surface. Historical drill logs suggest the shear extends a further ~60 m northeast of the trench exposures, for a total of approximately 120 m along a southwest–northeast trend. The historical drilling has not been verified by the Qualified Person (see *Sampling, QA/QC and Data Verification*).
- **Mineralization style refined:** Geological observations from the 2026 exploration program support interpreting mineralization at Clark as carbonate replacement deposit (**"CRD"**)-style mineralization, subsequently affected by northeast-striking, steeply southwest-dipping shear zones.
- **Historical core recovered:** Approximately 50 boxes of 1970s and 1987 drill core were recovered, reboxed, relogged and, where possible, resampled to support verification of historical results. Analytical results are pending.
- **Property-scale datasets acquired:**
    - A helicopter-borne magnetic and radiometric survey was flown over 669 line-km at 50 m line spacing, covering 30.3 km^2.
    - A 12 km^2 LiDAR survey was completed.
    - Mitre Geophysics (Australia) completed an independent interpretation.
- **New target area – Western Claims:** Late-season mapping identified sheared limestone and metasediment at the western boundary of the claim block. This area may host previously unrecognized silver-lead-zinc mineralization.
- **Expanded distribution of favourable limestone host rock:**
    - Traverses between the Mount Cameron summit and the Cameron occurrence confirmed a thick limestone package continuing east above the Cameron occurrence.
    - Mapping and radiometric bedrock signatures indicate an estimated additional 7–10 km^2 of limestone beyond what historical regional mapping shows. This interpretation requires field confirmation.
- **2027 focus:** Systematic geological mapping and geochemistry of the full claim block, followed by trenching, ground geophysics and drill testing of priority targets.

About the Mount Cameron Project

The Mount Cameron Ag-Zn-Pb Project is an exploration-stage polymetallic silver-lead-zinc project containing several historical high-grade mineral occurrences, located within Yukon's Mayo Mining District along the eastern margin of the Keno Hill Silver District. The

Project comprises 154 Yukon quartz mining claims covering approximately 3,017 hectares and hosts both structurally controlled silver-lead-zinc vein mineralization and CRD-style mineralization.

The Project encompasses two significant historical mineral occurrences documented in the Yukon MINFILE database: Clark (MINFILE 106D 011), classified as a Deposit, and Cameron (MINFILE 106D 012), classified as a Prospect. Historical mineral estimates for Clark predate NI 43-101 and have not been verified by the Company's Qualified Person; they should not be relied upon and are not considered current mineral resources or mineral reserves.

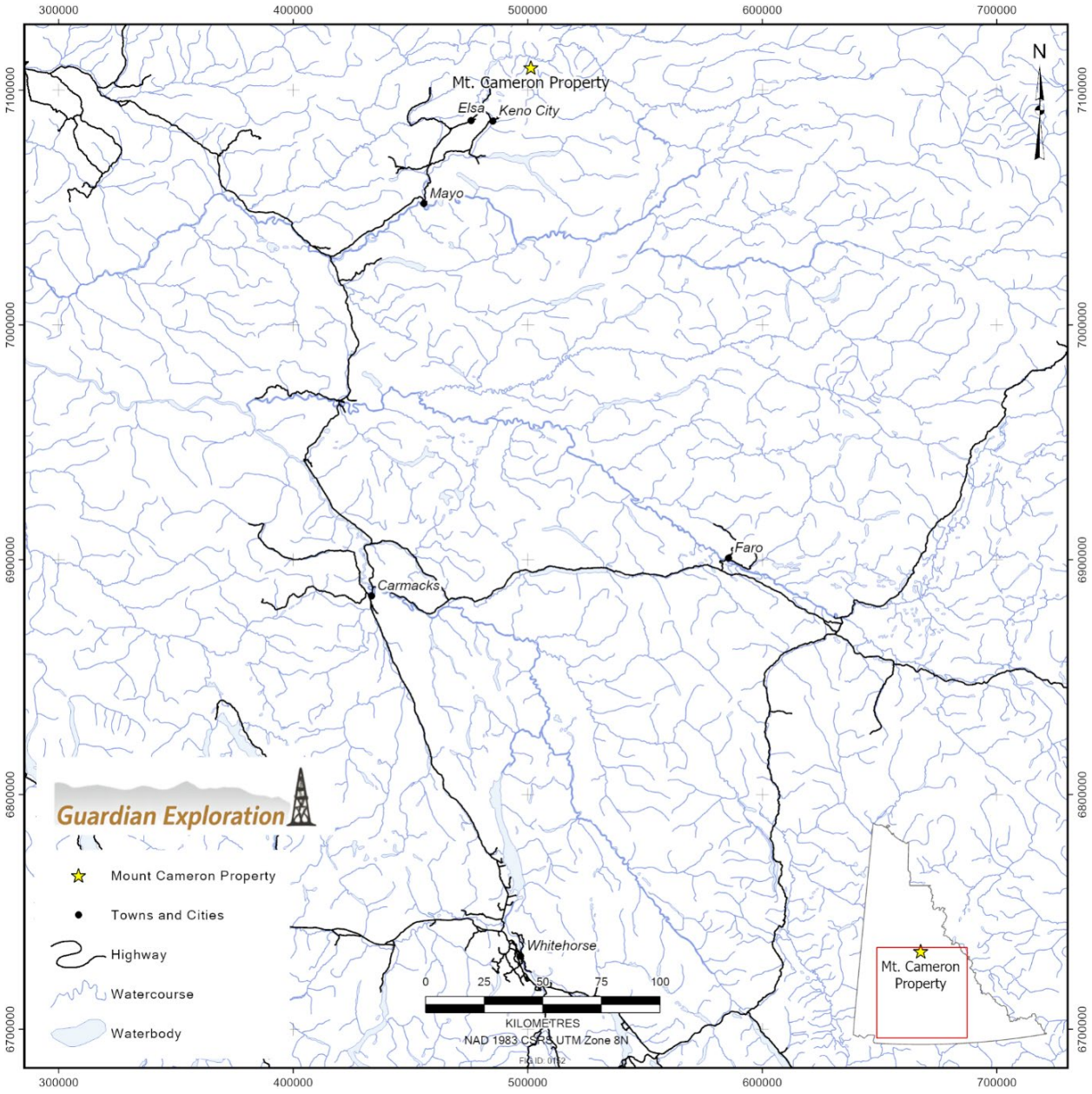


Figure 1: *Mount Cameron Property Location, Yukon, Canada*

Sampling, QA/QC and Data Verification

Observations of mineralization in outcrop and core are visual and preliminary: they are not

a substitute for laboratory analysis. Outcrop widths are measured at surface and are not true widths.

Chip, drill core and historical core samples were submitted to AGAT Laboratories, Calgary, Alberta, for 48-element ICP-MS analysis to be followed by Au determination by PhotonAssay at Paragon Labs in Vancouver. Certified reference materials and blanks are inserted into the sample stream at 10%. Assay results and QA/QC performance will be reported once received and reviewed.

Historical trenching (1971) and drilling (1970s and 1987) are documented in Yukon Assessment Reports 060945, 060946 and 014774, and Yukon MINFILE 106D 011. The Qualified Person has not independently verified the historical exploration information, including reported drill results. Although the Company considers this information relevant for exploration targeting, it should not be relied upon and is not necessarily indicative of future exploration results. Relogging and resampling of historical drill core have been undertaken to support verification, with analytical results pending.

The Company expects to provide further updates as outstanding assay results become available and as planning progresses for its 2027 exploration program at Mount Cameron.



Figure 2: *Guardian Exploration's Drill Pad 1 at the Mount Cameron Project, Yukon, showing diamond drilling equipment and supporting infrastructure used during the 2026 exploration program. Diamond drill holes CL26-01 and CL26-02 were completed from this location.*

Commitment to First Nations and Local Communities

Guardian acknowledges that the Mount Cameron Project lies within the Traditional Territory of the First Nation of Na-Cho Nyäk Dun (**"FNNND"**). The Company is committed to building a respectful, long-term relationship with the FNNND and the Mayo community through collaboration, transparency and shared benefits.

Guardian will prioritize local employment and training opportunities, support procurement from Indigenous-owned businesses wherever practical, and maintain high standards of environmental stewardship throughout its exploration activities. The Company is committed to maintaining open and ongoing dialogue with the FNNND and local stakeholders as work advances.

About Guardian Exploration

Guardian Exploration Inc. is a Canadian mineral exploration company focused on the discovery and advancement of high-quality gold, silver and base metal projects in premier North American mining jurisdictions. The Company maintains a diversified portfolio of 100%-owned and majority-owned exploration assets across Yukon, Nunavut and Southeast Alaska, targeting district-scale opportunities with significant discovery potential.

Guardian's flagship Mount Cameron Silver-Lead-Zinc Project is located in Yukon's Mayo Mining District, along the eastern margin of the prolific Keno Hill Silver District. The Project hosts structurally controlled silver-lead-zinc mineralization and carbonate replacement deposit CRD-style exploration targets. In 2026, Guardian completed its first diamond drilling program at the Clark occurrence, alongside geological mapping, geophysical surveys and sampling to support future exploration activities.

In Nunavut, Guardian is advancing two highly prospective gold projects in the Kivalliq Region. The Sundog Gold Project hosts high-grade, shear-hosted gold mineralization and is being explored to identify and prioritize future drill targets. The Esker Gold Project encompasses a district-scale land package with historical drilling, documented gold mineralization and additional exploration potential.

Guardian also owns the Kaigani Gold Project on Dall Island in Southeast Alaska, where historical exploration has identified stratiform gold-silver mineralization within a prospective geological setting.

The Company is committed to responsible exploration, environmental stewardship and building long-term partnerships with Indigenous communities and local stakeholders while creating shareholder value through disciplined exploration and potential new mineral discoveries.

Guardian Exploration trades on the TSX Venture Exchange (TSXV: GX), the OTCQB Venture Market (OTCQB: GXUSF) and the Frankfurt Stock Exchange (FSE: R6B).

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by **Steven Dudka, BSc., P.Geo., (EGBC #21326)**, a consulting geologist who is a "Qualified Person" as such term is defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (**"NI 43-101"**). The Qualified Person was on site during the 2026 exploration program and personally observed the outcrop exposures, trenches and drill core described in this news release; however, he has not independently verified the historical exploration results disclosed herein.

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.

On Behalf of the Board of Guardian Exploration Inc.

"Graydon Kowal"

Graydon Kowal
President & Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

Graydon Kowal
President & Chief Executive Officer
Tel: (403) 730-6333
Email: gkowal@guardianex.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release contains certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements contained in this news release include, but are not limited to, statements regarding the timing and receipt of pending assay results from the Company's 2026 exploration program at the Mount Cameron Project; the interpretation and potential significance of exploration results; the identification, evaluation and advancement of exploration targets; potential follow-up drilling and exploration activities; the Company's planned 2027 exploration program, including geological mapping, geochemical sampling, trenching and geophysical surveys; and the Company's plans for the continued advancement of the Project.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management as of the date of this news release, are inherently subject to significant business, economic, operational and competitive uncertainties and contingencies. Such assumptions include, among other things, the availability of personnel, equipment and contractors; weather and site

conditions; the Company's ability to complete its planned exploration activities; the availability of financing; and the receipt and timing of any required regulatory or other approvals.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, exploration and drilling risks; results of exploration activities; operational and logistical challenges associated with remote exploration; weather conditions; availability of personnel, equipment and contractors; assay laboratory timelines; availability of financing; permitting and regulatory risks; environmental and Indigenous consultation processes; 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. Forward-looking statements contained in this news release are made as of the date hereof, and Guardian Exploration Inc. disclaims any intention or obligation to update or revise such statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Additional information regarding Guardian Exploration Inc., including the Company's continuous disclosure documents, is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

###