



Black Gold Exploration Expands Acreage in Joint Venture with LGX Energy

Acquisition Targets Key Oil and Gas Leases in Indiana's Clay County

Vancouver, British Columbia, Canada – January 31, 2025 BGX – Black Gold Exploration Corp. (“**Black Gold**” or the “**Company**”) (CSE: **BGX**) (FSE: **P30**) is pleased to announce that it has entered into a purchase and sale agreement dated January 31, 2025 (the “**Agreement**”) with LGX Energy Holdings (the “**Seller**”) and Adler Energy LLC (the “**Operator**” and wholly owned subsidiary of the Seller) to participate in the development of a well in Clay County, Indiana (the “**Well**”). Under the terms of the Agreement, the Company has been granted the right to earn a 10% working interest in the Well. The Company expects to commit an initial investment of USD \$105,000 towards the Well and estimates incurring additional costs, as required under the Agreement, of approximately USD \$50,000 towards commissioning the Well.

The Agreement marks an exciting milestone for the Company as it furthers its strategic collaboration with the Seller through the participation in the development of a promising new well in Clay County, Indiana. This venture not only aligns with the Company's growth objectives but also demonstrates its commitment to leveraging targeted investments to expand its operational footprint and generate long-term value for stakeholders.

Francisco Gulisano, Chief Executive Officer quotes, “**We believe this is a tactical and exciting move for Black Gold Exploration, given the value, location of the investment, and the potential to move into production quickly at this site. We are excited to begin work with our partner, LGX Energy on this project.**”

On behalf of the Company,
Francisco Gulisano
236-266-5174
Chief Executive Officer

About Us

BGX – Black Gold Exploration Corp. (CSE: BGX) (FRE: P30) is an oil and gas exploration company dedicated to creating shareholder value through the acquisition, exploration and development of oil and gas projects. BGX currently has assets in Argentina and the United States. For more information visit: <https://www.bgxcorp.com>.

Forward-Looking Statements

The information in this news release includes certain information and statements about management’s view of future events, expectations, plans, and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. Forward- looking statements in this news release include, but are not limited to statements respecting: (i) the Agreement, its performance by the Company and the cost of doing so; (ii) the Company’s strategic collaboration with the Seller; (iii) the development of the Well; (iv) the Company’s growth objectives; (v) the Company’s to leveraging targeted investments to expand its operational footprint and generate long-term value for stakeholders; (vi) the Company’s belief that the Agreement is a tactical and exciting move; and (vii) the Company’s belief that production could occur quickly at the site. Although the Company believes that the expectations reflected in forward-looking statements are

reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements, or otherwise. For a comprehensive overview of all risks that may impact the Company, please see the Company's continuous disclosure documents filed on SEDAR+.

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