

SPARK ENERGY MINERALS INC.

CSE: EMIN

For Immediate Release

SPARK ENERGY MINERALS INC. ANNOUNCES LATE FILING OF ANNUAL FINANCIAL DISCLOSURE

Vancouver, B.C. – November 23, 2023 – Spark Energy Minerals Inc. ("**Spark Energy**" or the "**Company**") (CSE: EMIN) today announces that the filing of its audited annual financial statements, management's discussion and analysis and related CEO and CFO certifications for the financial year ended July 31, 2023 (the "**Required Filings**"), will be delayed beyond the filing deadline of November 28, 2023. The delay in the completion of the Required Filings is as a result of the recent change of the company's auditor.

The Company has made an application to the British Columbia Securities Commission (the "**BCSC**") for a management cease trade order (the "**MCTO**"), which would restrict all trading in securities of the Company, whether direct or indirect, by management of the Company. The MCTO would not affect the ability of shareholders who are not insiders of the Company to trade their securities. There is no certainty that the MCTO will be granted. If the MCTO is not issued by the BCSC, the applicable Canadian securities regulatory authorities could issue a general cease trade order against the Company for failure to file the Required Filings within the prescribed time period.

The Company is working expeditiously with its auditor, Saturna Group Chartered Professional Accountants LLP, to complete the audit as soon as possible. Spark Energy plans to remedy the default and file the Required Filings as soon as it is able to do so and expects such filing to occur prior to December 8, 2023. The Company also intends to satisfy the provisions of the alternate information guidelines of section 10 of National Policy 12-203 *Management Cease Trade Orders* as long as it is in default of the filing requirements.

The Company confirms that there are no insolvency proceedings against it as of the date of this press release. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

For more information, please contact:

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Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the issuance of the MCTO and timing of the filing of the Required Filings. All statements other than statements of historical fact contained in this news release are forward-looking statements. Such forward-looking statements involve risks and uncertainties, as they reflect management's current beliefs and are based on information currently available to management. Actual results may differ materially from those anticipated in the statements made. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements are made as of the date of this news release and Spark Energy assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law. Further

information regarding the uncertainties and risks can be found in the disclosure documents filed by Spark Energy with the securities regulatory authorities, available at www.sedarplus.ca.