

SPARK ENERGY MINERALS INC.

*CSE: SPRK
OTC: SPARF
Frankfurt: 8PC*

For Immediate Release

SPARK ENERGY PROVIDES STATUS UPDATE

Vancouver, B.C. – December 12, 2023 – Spark Energy Minerals Inc. ("**Spark Energy**" or the "**Company**") (CSE: *SPRK*, OTC: *SPARF*, Frankfurt: *8PC*) announces that further to its news release dated November 28, 2024, the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**") granted a management cease trade order (the "**MCTO**") on November 29, 2024, under National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**"). Pursuant to the MCTO, Eugene Hodgson, the Chief Executive Officer, and Christopher Glenn Foster, the Chief Financial Officer, may not trade in securities of the Company until such time as the Company files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended July 31, 2024 (collectively, the "**Required Documents**"), and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders to trade their securities.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and they now expect to do so on or about December 19, 2024, and confirm that since the Company's news release dated November 28, 2024, there is no other material information respecting the Company's affairs that has not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement. In the event that the Company does not file the Required Documents in a timely manner, the Canadian Securities Regulatory Authorities may impose an issuer cease trade order on the outstanding securities of the Company.

For more information, please contact:

Eugene Hodgson
Chief Executive Officer
1-778-744-0742

Forward-Looking Statement Disclaimer

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.