

IVOR EXPLORATION INC.

#717 – 1030 West Georgia Street
Vancouver, British Columbia, V6E 2Y3

Ivor Exploration Confirms Voting Results of its Annual General & Special Meeting, New Director and Name Change

Vancouver, British Columbia – May 6, 2022 – Ivor Exploration Inc. (CSE: IVOR) (the "**Company**" or "**Ivor**") is pleased to announce the voting results of its annual general and special meeting (the "**Meeting**") held on May 6, 2022. All matters were approved by 100% of the shareholders who voted at the Meeting.

At the Meeting, Vivien Chuang, who is the current CFO of the Company, was elected a member of the board of directors of the Company. Ms. Chuang is a Chartered Accountant (British Columbia, Canada) with more than fifteen years of experience in the resource and mining sector. Her experience includes serving as Chief Financial Officer of Azincourt Energy Corp., a uranium developer in the world-class Athabasca Basin uranium district of Canada, and Precipitate Gold Corp.. Ms. Chuang also served as Chief Financial Officer of Northern Empire Resources Corp., a Nevada-focused mining company that was acquired by Coeur Mining in 2018, K2 Gold Corporation (formerly West Melville Metals Inc.) and Chakana Copper Corp. (formerly Remo Resources Inc.). Ms. Chuang articulated with PricewaterhouseCoopers LLP and holds a Bachelor of Business Administration degree from Simon Fraser University.

At the Meeting, the name change to Kraken Energy Corp. was also approved. Effective Wednesday, May 11, 2022, the Company's name will change from "Ivor Exploration Inc." to "Kraken Energy Corp.". The name change will better reflect the direction of the Company's current business, which is increasingly focused on its U.S. uranium assets.

The Company's common shares will begin trading on the CSE on May 11, 2022 under the new name and the trading symbol for the Company will change from "IVOR" to "UUSA". The Company's new CUSIP number is 50075X102 and the new ISIN number is CA50075X1024. The share capital of the Company remains unchanged.

About Ivor Exploration Inc.

Ivor Exploration is focused on identifying and developing new energy resources, including the Ultimate copper-molybdenum project in British Columbia. The company recently acquired an option to purchase a 100-per-cent interest in the Apex project, Nevada, recognized as Nevada's largest past-producing uranium mine.

On Behalf of the Board of Ivor Exploration Inc.

David Forest,
CEO & Director

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

The Canadian Securities Exchange has not in any way passed upon the merits of the Acquisition and has neither approved nor disapproved the contents of this press release.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.