



WEDGEMOUNT

R E S O U R C E S

Wedgemount Announces Further Gains in Permian Basin Oil Production Update

Vancouver, BC – February 22, 2023 – Wedgemount Resources Corp. (CSE: WDGY)(OTCQB: WDGRF) (“**Wedgemount**” or the “**Company**”), is pleased to announce additional updated production results from the Willowbend light oil project, located in the Permian Basin of Central Texas (the “**Project**” or “**Willowbend**”).

As of February 16, 2023, the five-day average Willowbend field production was 104 boepd, which represents a significant increase from the Q4 2022 average of 25 boepd. To date, three of eleven wells on the Project have undergone both well and formation chemical treatments with the balance anticipated to be treated prior to the end of March 2023.

“The initial production results from Willowbend continue to track above corporate expectations”, commented Mark Vanry, President and CEO of Wedgemount. “Our next three well and formation treatments are scheduled to start next week. The Company anticipates well workovers and surface optimizations will commence in April 2023, which Wedgemount is optimistic will continue to add incremental production to the field.”

All fieldwork continues to be under the direction of Wedgemount’s San Antonio based partner, Petrosaurus Inc.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior natural resources company focused on maximizing shareholder value through the acquisition, discovery and advancement of natural resource projects in North America.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

Mark Vanry, President and CEO

For more information, please contact the Company at:

Telephone: (604) 343-4743

info@wedgemountresources.com

www.wedgemountresources.com

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