



WEDGEMOUNT

R E S O U R C E S

Wedgemount Announces Closing of Final Tranche of Private Placement

Vancouver, BC – April 20, 2023 – Wedgemount Resources Corp. (CSE: WDGY)(OTCQB: WDGRF) (“**Wedgemount**” or the “**Company**”), announces it has closed the second and final tranche of a non-brokered private placement [announced March 28, 2023](#), by issuing 708,224 units (each a “**Unit**”) at CAD\$0.17 per Unit for gross proceeds of CAD\$120,398 (the “**Offering**”). Each Unit entitled the holder to receive one (1) common share in the capital of the Company (each a “**Common Share**”) and one (1) transferable Common Share purchase warrant (each a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.30 until April 20, 2025, subject to an accelerated expiry provision, whereby in the event the closing price of the Company’s Common Shares on the Canadian Securities Exchange (the “**Exchange**”) exceeds CAD\$0.60 for a period of 20 consecutive trading days, at the Company’s election, the period within which the Warrants are exercisable, will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice, any outstanding Warrants not exercised during the 30 day period will expire (the “**Accelerated Expiry Provision**”).

In connection with the Offering, the Company paid finder’s fees of CAD\$345, equal to 7% of the total proceeds raised by eligible finders, and issued 2,058 finder warrants (each, a “**Finder Warrant**”), equal to 7% of the number of Units sold by eligible finders. The Finder Warrants are exercisable at CAD\$0.30 until April 20, 2025, subject to the Accelerated Expiry Provision.

The Company intends to use the net proceeds from the Offering for general working capital purposes and the acquisition of oil and gas assets.

All securities issued under the Offering, including securities issuable on exercise thereof, are subject to a hold period expiring August 21, 2023, in accordance with the rules and policies of the Canadian Securities Exchange and applicable Canadian securities laws.

About Wedgemount Resources Corp.

Wedgemount 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

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Reader Advisory

This news release may contain statements which constitute “forward-looking information”, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include the anticipated completion of the acquisition and the proposed timing thereof, the anticipated benefits of the acquisition, the potential for gas production and production from additional zones on the Assets, and potential additional acquisition opportunities in the area of the Assets and the proposed use of the proceeds of the Offering. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration or development programs, successes of the Company’s exploration efforts, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.