TGX ENERGY & RESOURCES INC.
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TGX announces Proposed Debt Settlement and Private Placement

Vancouver, BC – March 27, 2026 –TGX Energy & Resources Inc. (TSXV: TGX, the "**Company**") reports that the Company intends to complete a non-brokered private placement (the "**Private Placement**") of Units ("**Units**"). The Private Placement will be offered at a price of $0.10 per Unit. The Private Placement is for aggregate gross proceeds of up to $120,000 and will consist of up to a total of 1,200,000 Units. Each Unit shall be comprised of one common share and one warrant exercisable at $0.13 for 1 year.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada. The Private Placement is subject to all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange (the "**TSXV**") pursuant to TSXV Policy 4.1 - Private Placements ("**Policy 4.1**").

Proceeds of the Private Placement are expected to be utilized to conduct mineral exploration activities on the Company's rare earth project in the Yukon, updating technical reports, evaluating resource acquisition and investment opportunities (including oil & gas) and supplementing working capital.

None of the securities issued in the Private Placement will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such an offer, solicitation, or sale would be unlawful.

All previously announced Private Placements were abandoned.

The Company reports that the debt settlement details announced by press release dated December 24, 2025 and February 4, 2026 have been revised.

The Company now intends to enter into debt settlement agreements (the "**Settlement Agreements**") with certain creditors (the "**Creditors**") to settle an aggregate of $190,451.20 debt (the "**Debt**") accrued through geological consulting fees and expenses provided by the Creditors to the Company (the "**Debt Settlement**"). In settlement and full satisfaction of the Debt, the Company has agreed to issue to the Creditors an aggregate of 1,904,512 units of the Company (each, a "**Debt Unit**") at a deemed price of $0.10 per Debt Unit. Each Debt Unit will consist of one common share and one-half of one common share purchase warrant (each whole warrant, a "**Debt Warrant**"). Each Debt Warrant will be exercisable to acquire a common share for a period of 12-months from issuance at a price of $0.13 per Debt Warrant.

All securities issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada (the “**Statutory Hold**”). The Private Placement and Debt Settlement are subject to all necessary corporate and regulatory approvals, including approval of the TSXV.

None of the securities issued in the Debt Settlement will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such an offer, solicitation, or sale would be unlawful.

No new Insiders or Control Persons will result from completion of the Debt Settlements and Private Placement.

On behalf of the Board of Directors of TGX Energy & Resources Inc.

"*M. Bilal Bhamji*" (signed)

M. Bilal Bhamji

CEO and Director

For further information, contact:

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

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking *statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.*