

NEWS RELEASE

WILTON RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT FINANCING

Calgary, Alberta, December 3, 2019 – Wilton Resources Inc. (the “Corporation”) (TSXV: WIL) is pleased to announce that it intends to issue, by way of non-brokered private placement, units of the Corporation (“**Units**”) at a purchase price of \$0.70 per Unit (the “**Offering Price**”) for gross proceeds of a minimum of \$200,000 and a maximum of \$400,000 (the “**Offering**”). The principal use of the proceeds of the Offering will be for general corporate purposes and future working capital.

Each Unit will be comprised of one common share in the capital of the Corporation (“**Common Share**”) and one Common Share purchase warrant (“**Warrant**”). Each Warrant will entitle the holder to purchase one Common Share for a period of 24 months from the date of issuance at an exercise price of \$1.00 (the “**Exercise Price**”), subject to an accelerated expiry as described below.

In the event that the 20-day volume weighted average price of the Common Shares as listed on the TSX Venture Exchange (the “**TSXV**”) is greater than \$1.50, the Corporation may accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the 10th day after the date on which such notice is given.

The Corporation may pay finders’ fees to eligible persons (the “**Finders**”) consisting of a cash payment equal to 7.5% of the aggregate proceeds raised from the sale of Units to subscribers introduced to the Corporation by the Finders and the issuance of such number of non-transferable warrants (“**Finder Warrants**”) that is equal to 7.5% of the gross proceeds raised in respect of the issuance of Units to subscribers introduced to the Corporation by the Finders, divided by \$0.72. Each Finder Warrant will entitle the holder thereof to acquire one Common Share for a period of 24 months following the closing date of the Offering (the “**Closing Date**”) at an exercise price of \$0.72 per share.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSXV. The TSXV has not approved the Offering Price or the Exercise Price and these remain subject to the change. The Common Shares, Warrants and Finder Warrants issued in connection with the Offering and the Common Shares underlying the Warrants and Finder Warrants will be subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities legislation.

For more information concerning the Corporation, please refer to the Corporation’s profile on the SEDAR website at www.sedar.com.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “intend”, “may”, “will”, “expect”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current beliefs or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this press release contains forward-looking information with respect to the receipt of regulatory approvals (including TSXV approvals) and the timing thereof, compensation payable to the Finders, the potential accelerated expiry of the Warrants, statutory hold periods and the principal uses of the proceeds of the Offering. Various

assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Corporation. The material facts and assumptions include obtaining approval of the TSXV of the proposed Offering; the availability of certain prospectus exemptions in respect of the Offering; and the intended use of proceeds remaining in the best interests of the Corporation. The Corporation cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Due to the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward- looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

For more information, please contact:

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