

NEWS RELEASE

WILTON RESOURCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

Calgary, Alberta, June 29, 2022 – Wilton Resources Inc. (the “Corporation”) (TSXV: WIL) is pleased to announce that it closed its previously announced non-brokered private placement of units in the capital of the Corporation (“Units”) at a purchase price of \$0.40 per Unit (the “Offering Price”), for total aggregate gross proceeds of \$260,000.00 (the “Offering”). The principal use of the proceeds of the Offering will be for general corporate purposes and as a reserve to pursue the acquisition of an international oil and gas property.

Each Unit is comprised of one common share in the capital of the Corporation (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share for a period of 24 months following the closing date of the Offering at an exercise price of \$0.50 (the “Exercise Price”). 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

No commission, finder’s fee or similar payment (whether in the form of cash, securities or an interest in assets) were paid by the Corporation in connection with the Offering.

The Common Shares and Warrants issued in connection with the Offering and the Common Shares underlying the Warrants are subject to a statutory hold period of four months plus one day from the date of completion of the Offering, in accordance with applicable securities legislation.

The TSXV provided conditional acceptance of the Offering on June 29, 2022.

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 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 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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