

NEWS RELEASE

WILTON RESOURCES INC. ANNOUNCES MAXIMUM GROSS PROCEEDS FOR PRIVATE PLACEMENT FINANCING AND LAUNCH OF NEW PRIVATE PLACEMENT FINANCING

Calgary, Alberta, May 21, 2024 – Wilton Resources Inc. (the “Corporation”) (TSXV: WIL) is pleased to announce that it intends to complete its previously announced non-brokered private placement of units in the capital of the Corporation (“**Units**”) at a purchase price of \$0.60 per Unit (the “**Offering Price**”), for maximum aggregate gross proceeds of \$500,000 (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 12 months following the closing date of the Offering at an exercise price of \$0.70 (the “**Exercise Price**”).

The Corporation will pay a finder’s fee to Haywood Securities Inc. (“**Haywood**”) consisting of a cash payment equal to 7.0% of the aggregate proceeds raised from the sale of Units to subscribers introduced to the Corporation by Haywood and 7.0% of the aggregate Units issued to subscribers introduced to the Corporation by Haywood in non-transferable warrants (“**Finder Warrants**”), which will be issued on the same terms as the Warrants. Each Finder Warrant will entitle the holder thereof to acquire one Common Share for a period of 12 months from the date of issuance.

The Common Shares and Warrants issued in connection with the Offering and the Common Shares underlying the Warrants will be 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.

New Private Placement Offering

The Corporation is also pleased to announce that it intends to issue, by way of non-brokered private placement, units of the Corporation (“**New Offering Units**”) at a purchase price of \$0.73 per New Offering Unit (the “**New Offering Price**”) for gross proceeds of a minimum of \$500,000 and a maximum of \$2,500,000 (the “**New Offering**”). The principal use of the proceeds of the New Offering will be for general corporate purposes and as a reserve to pursue the acquisition of an international oil and gas property.

Each New Offering Unit will be comprised of one Common Share and one Common Share purchase warrant (“**New Unit Warrant**”). Each New Unit Warrant will entitle the holder to purchase one Common Share for a period of 12 months from the date of issuance at an exercise price of \$0.91 (the “**New Warrant Exercise Price**”).

In connection with the New Offering, the Corporation will pay a finder’s fee to Haywood consisting of a cash payment equal to 7.0% of the aggregate proceeds raised from the sale of Units to subscribers introduced to the Corporation by Haywood and 7.0% of the aggregate Units issued to subscribers introduced to the Corporation by Haywood in Finder Warrants. Each Finder Warrant will entitle the holder thereof to acquire one Common Share for a period of 12 months from the date of issuance and will be issued on the same terms as the New Unit Warrants.

Completion of the New 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 New Offering Price or the New Warrant Exercise Price and these remain subject to the change. The Common Shares, New Unit Warrants and the Common Shares underlying the New Unit Warrants will be subject to a statutory hold period of four months plus one day from the closing date of the New Offering, in accordance with applicable securities legislation.

The New Offering was approved by the Corporation's board of directors by means of a unanimous resolution.

For more information concerning the Corporation, please refer to the Corporation's profile on the SEDAR+ website at www.sedarplus.ca.

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 and the New Offering, the size of the New Offering and approval of the TSX Venture Exchange of the New 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:

Wilton Resources Inc.

Richard Anderson
Chief Executive Officer and President
(403) 619-6609

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