Wedgemount Reports 62% Increase in Oil & Gas Production

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Vancouver, BC – June 23, 2026 - Wedgemount Resources Corp. **(CSE: WDGY) (FSE:8H5)** ("**Wedgemount**" or the "**Company**"), is pleased to provide an operational update on its ongoing oil and gas production enhancement program in west central Texas.

Production Update

During the past three weeks total production has increased 62% to an average of 203 BOEPD (average based on past seven days). Current production mix is approximately 60% light oil and 40% natural gas and condensate. The increase is despite record rainfall and recent flash floods in the immediate area of Wedgemount's operations.

D-29 Well

Highlighting the increase in production is the Company's D-29 well which has averaged 34.2 BOEPD over the past nine days including 27 bbls/d of light oil. The excellent production rates are in spite of the fact the Company has performed neither a workover nor a large chemical stimulation on it. The D-29 well had not been in production for six years prior to being turned on by Wedgemount in mid-June. The Company is optimistic that D-29 production can be sustained at current or higher levels after full optimization.

Management Commentary

CEO Mark Vanry comments, "we're very encouraged by our early well results since our spring financing and in particular the notable performance of our D-29 well which has come on multiples higher than our expectations. There are eight additional inactive wells located on leases immediately adjacent to D-29 so we're hopeful we'll see close to similar results once those are back on. Overall, we continue to be slightly ahead of our internal projections for production since our April financing."

Upcoming Operational Focus

As previously disclosed, the operational team's focus over our 22,000 acres will be surface and subsurface improvements to increase production, sales and reserve recoveries. In addition, Wedgemount will initiate a development plan focusing on by-passed pay zones and prioritizing future drilling locations on the Company's large land position. Short term June and July Initiatives will continue to prioritize bringing additional wells onto production, including;

- Pump replacements and repairs
- Chemical cleanouts of wells
- Replacement of legacy electrical components
- Further injection well work

- Road improvements due to flooding damage

Future Development

Following optimization of the Company’s existing vertical production wells, significant growth potential remains across the balance of Wedgemount’s leases, with an estimated inventory of over 500 drilling locations based on allowable 40-acre well spacing

About Wedgemount Resources Corp.

Wedgemount Resources is a junior natural resource company focused on maximizing shareholder value through the acquisition, development and exploitation of energy projects in the southern, USA.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

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Reader Advisory

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