

SLEEPING GIANT CAPITAL CORP. ANNOUNCES CLOSING OF QUALIFYING TRANSACTION AND NON-BROKERED PRIVATE PLACEMENT

Calgary, Alberta — June 3, 2024 — Sleeping Giant Capital Corp. (TSXV: SSX.P) ("**Sleeping Giant**") is pleased to announce that on May 31, 2024 Sleeping Giant closed its previously announced qualifying transaction (the "**Transaction**") pursuant to TSX Venture Exchange ("**TSXV**") Policy 2.4 — *Capital Pool Companies* ("**Policy 2.4**"). Sleeping Giant's filing statement dated May 28, 2024 with respect to the Transaction can be found on Sleeping Giant's SEDAR+ profile at www.sedarplus.ca.

Trading in the common shares of Sleeping Giant ("**Sleeping Giant Shares**") is expected to resume on the TSXV under the symbol "SSX" on June 6, 2024.

Pursuant to the Transaction, Sleeping Giant has acquired non-operated working interests in certain oil and gas assets from Harvard Energy Partnership ("**Harvard**") for aggregate consideration of \$857,500, comprised of 4,550,000 Sleeping Giant Shares at the price of \$0.15 per Sleeping Giant Share and \$175,000 in cash (subject to adjustment pursuant to the asset purchase and sale agreement dated January 8, 2024 between Sleeping Giant and Harvard).

Following completion of the Transaction, the directors and officers of Sleeping Giant continue to be as follows:

- Terence Meek, Chief Executive Officer and Director
- Jonah Nguyen, Chief Financial Officer and Director
- Greg Turnbull, KC, Director
- Jack Elliott, Director
- Gordon Cameron, Corporate Secretary

Final approval of the Transaction by the TSXV is subject to Sleeping Giant meeting certain conditions required by the TSXV.

Offering

Concurrently with closing the Transaction, Sleeping Giant closed a non-brokered private placement of 445,999 Sleeping Giant Shares at the price of \$0.15 per Sleeping Giant Share for gross proceeds of \$66,899.85 (the "**Offering**"). All Sleeping Giant Shares issued pursuant to the Offering are subject to a hold period of four months and one day after the closing of the Offering.

The net proceeds of the Offering will be used to fund the business of Sleeping Giant following closing, which is the production and management of its oil and gas properties, including general and administrative expenses of Sleeping Giant.

No fees or commissions were paid in connection with the Offering.

Jonah Nguyen, Chief Financial Officer and a director of Sleeping Giant, subscribed for 100,000 Sleeping Giant Shares in the Offering, which is considered a "related party transaction" for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Sleeping Giant is exempt from the formal valuation and minority

shareholder approval requirements of MI 61-101 in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101.

Amended and Restated Option Plan and Option Grant

Sleeping Giant has amended and restated its stock option plan (the “**Plan**”) in order to make certain clarifying amendments and conform the Plan to the requirements of TSXV Policy 4.4 – *Security Based Compensation*. The Plan is a rolling 10% plan.

Pursuant to the Plan, Sleeping Giant has granted an aggregate of 499,597 stock options to acquire Sleeping Giant Shares to certain directors, officers and consultants of Sleeping Giant. Each such stock option has an exercise price of \$0.15 and will expire on the date which is 10 years following the grant date. As of the date hereof, there are 1,279,597 options to acquire Sleeping Giant Shares outstanding.

Early Warning Disclosure

Upon completion of the Transaction, Harvard holds 4,550,000 Sleeping Giant Shares, representing 35.6% of the issued and outstanding Sleeping Giant Shares on a non-diluted basis and 31.2% of the issued and outstanding Sleeping Giant Shares on a fully diluted basis. Prior to completion of the Transaction, Harvard did not beneficially own, or exercise control or direction over, any securities of Sleeping Giant. Harvard acquired these securities for investment purposes only, and may, from time to time, acquire additional securities of Harvard or dispose of such securities as it deems appropriate and in accordance with applicable securities laws. The address of Harvard is 2200, 255 5th Ave SW, Calgary, AB T2P 3G6.

About Sleeping Giant

Sleeping Giant is a TSXV listed company with non-operated oil and gas assets located in Alberta, Canada.

Further Information

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to: the date the Sleeping Giant Shares are expected to resume trading on the TSXV; the use of proceeds under the Offering; and final approval of the Transaction by the TSXV. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: future prices and the supply of hydrocarbons; future demand for hydrocarbons; inability to raise the money necessary to incur the expenditures required to retain and advance the property;

environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; risks of the oil and gas industry; delays in obtaining governmental approvals; and failure to obtain regulatory or shareholder approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Sleeping Giant disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.