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WASKAHIGAN OIL & GAS CORP. ANNOUNCES PRIVATE PLACEMENT

Calgary, Alberta June 18, 2026 – Waskahigan Oil & Gas Corp. ("Waskahigan" or the "Company") (CSE: WOGC) is pleased to announce a non-brokered private placement financing of up to 28,571,428 units of the Company (the "Units") at a price of $0.07 per Unit for gross proceeds of up to $2,000,000 (the "Offering"). Each Unit will consist of one common share in the capital of the Company (a "Share") and one transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Share at an exercise price of $0.15 for a period of 24 months from the date of issuance.

The Offering is subject to certain conditions including, but not limited to, receipt of all necessary regulatory approvals and compliance with applicable securities laws and the policies of the Canadian Securities Exchange, including receipt of shareholder approval. All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day in accordance with applicable securities legislation. There may be insider participation in the Offering, although the extent is unknown at this time. The Company intends to use the net proceeds from the Offering towards general working capital expenses, evaluation and acquisition of business acquisition targets, marketing, investor relations and the advancement of its business objectives.

In connection with the Offering, the Company may pay finder's fees and/or issue finder's warrants to eligible finders in accordance with applicable securities laws and the policies of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Waskahigan Oil & Gas Corp.

Waskahigan Oil & Gas Corp. is a Canadian public company that is committed to identifying and advancing opportunities within the energy sector, or other sectors as appropriate, while creating long-term value for shareholders through disciplined growth and responsible operations.

For more information about Waskahigan Oil & Gas Corp., please contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

Waskahigan Oil & Gas Corp.

Ross Ewaniuk
Interim CEO and Director

Neither the Canadian Securities Exchange nor any Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements in this news release include, but are not limited to, statements regarding the Offering, the proposed use of proceeds, insider participation in the Offering, and the Company’s business plans. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, that the CSE may object to completion of the Offering, that shareholder approval may not be obtained, that the Offering may not be completed on the terms described herein or at all, that the Company does not execute its business plan as proposed, that the Company does not have sufficient funds to advance its business plan, and such other risks described in the Company’s public disclosure and risks which are inherent to businesses of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ from forward-looking statements. The Company 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.