Waskahigan Oil & Gas Corp. Announces Letter of Intent Regarding Business Combination with Private.Ki

VANCOUVER, B.C., September 15, 2026 — Waskahigan Oil & Gas Corp. ("**Waskahigan**" or the "**Company**") (CSE: WOGC), is pleased to announce that it has entered into a non-binding letter of intent dated September 14, 2026 (the “**Letter of Intent**”), with Private.Ki Ltd. (“**Private.Ki**”) to complete a business combination transaction (the “**Proposed Transaction**”). Private.Ki provides an encrypted communication SuperApp unifying email, chat, and messenger in a single private space. The Proposed Transaction, if completed, will result in the business of Private.Ki becoming the business of the Company.

Completion of the Proposed Transaction remains subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation and execution of a definitive transaction agreement (the “**Definitive Agreement**”), shareholder approval, Canadian Securities Exchange (“**CSE**”) approval and the receipt of any other required approvals. The Proposed Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Proposed Transaction will be completed at all.

The parties intend to apply for the listing for trading of the common shares of the issuer resulting from the Proposed Transaction (the "**Resulting Issuer**") on the CSE as of the effective time of completion of the Proposed Transaction (the “**Closing Date**”). In connection with the Proposed Transaction, the Company is contemplating a consolidation of its common shares on the basis of four pre-consolidation shares for one post-consolidation common share (the “**Consolidation**”).

Pursuant to the Letter of Intent, the Company has agreed to pay CAD$2.5 million to the shareholders of Private.Ki (the “**Target Shareholders**”) on the Closing Date with CAD$500,000 payable in cash and CAD$2 million payable by the issuance of post-Consolidation common shares of the Company (the “**Consideration Shares**”) at $0.60 per Consideration Share. Subject to the achievement of certain business milestones by December 31, 2028, an additional CAD$14 million may be payable by the issuance of post-Consolidation shares on or before April 30, 2029 (the “**Milestone Shares**”) at an issue price equal to the greater of $0.60 per Milestone Share and the minimum price permitted by the CSE at the time of issuance.

The parties also intend to complete an interim financing in connection with the Proposed Transaction, the terms of which have not been settled. The final details of the Proposed Transaction, Consolidation, purchase price, and interim financing will be settled and included in the Definitive Agreement. The parties are targeting execution of a Definitive Agreement by October 31, 2026.

The Proposed Transaction and the terms thereof were negotiated at arm's length. The Proposed Transaction is expected to constitute a "Fundamental Change" as defined in the policies of the CSE.

On completion of the Proposed Transaction, it is expected that the board of directors of the Resulting Issuer will consist of five (5) directors: Thomas Schroeter, Ross Ewaniuk, Jamil Kassam and two additional nominees of Private.Ki. Thomas Schroeter will be appointed Chief Executive Officer and President of the Resulting Issuer and Stephen Brohman will continue as Chief Financial Officer and Corporate Secretary. Ross Ewaniuk will resign as Interim Chief Executive Officer, and Stephen

Brohman will resign as a director, in each case on completion of the Proposed Transaction. These appointments will be subject to acceptance by the CSE.

The full terms of the Proposed Transaction and the details of any interim financings required to complete the Proposed Transaction will be provided in future news releases in accordance with CSE policies.

About Private.Ki

Private.Ki Ltd. is a privately held corporation existing under the laws of the Republic of Seychelles. Private.Ki provides an encrypted communication SuperApp that unifies email, chat and messenger functionality in a single private space, bringing commonly used communication tools together within one private environment.

About Waskahigan Oil & Gas Corp.

Waskahigan Oil & Gas is a Canadian public company that is focused on identifying strategic mergers and acquisition opportunities with the goal of creating long-term value for shareholders through disciplined growth and responsible operations.

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

Waskahigan Oil & Gas Corp.
Ross Ewaniuk, Interim CEO
+1-587-832-4573
WOGCOIL@gmail.com

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 contains statements which constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect” or similar expressions. Readers are cautioned that forward-looking information is not based on historical facts but instead reflects the Company’s management’s expectations, estimates or projections concerning the business of the Company’s future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to reach final terms with Private.Ki in respect of the Proposed Transaction and execute the Definitive Agreement; the ability to satisfy all conditions precedent to the completion of the Proposed Transaction, including the satisfactory completion of due diligence; the receipt of all required regulatory approvals, including acceptance by the CSE and *shareholder approval; the completion of the Consolidation and the interim financing on acceptable terms; the achievement of the business milestones; the expected characterization of the Proposed Transaction as a "Fundamental Change" under CSE policies; the anticipated composition of the board of directors and management of the Resulting Issuer; risks related to the business, operations, financial condition and technology of Private.Ki; changes in general economic, business and market conditions; fluctuations in currency exchange rates; dilution to shareholders resulting from the Consolidation, the Proposed Transaction, the interim financing and the Milestone Shares; the non-binding nature of the Letter of Intent; and other risks described in the Company's public disclosure documents available on SEDAR+. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*