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Waskahigan Oil & Gas Corp. Provides Corporate Update

CALGARY, AB, November 4, 2026 — Waskahigan Oil & Gas Corp. ("**Waskahigan**" or the "**Company**") (CSE: WOGC) would like to provide an update on its proposed business combination transaction with Private.Ki Ltd. ("**Private.Ki**") which was announced on September 15, 2026 (the "**Proposed Transaction**"). The Company and Private.Ki continue to complete their respective due diligence and work towards a definitive transaction agreement, and have entered into an amendment to the letter of intent (the "**Amending Agreement**") to extend certain deadlines and make other amendments.

Under the Amending Agreement, the deadline for entry into a definitive agreement has been extended to November 30, 2026, and the targeted closing date has been extended to January 31, 2027. Also, the purchase price for all issued and outstanding securities of Private.Ki has been amended to be $2,500,000, payable on closing with $500,000 in cash, and (by the issuance of 5,000,000 post-consolidation common shares at a deemed price of $0.40 per post-consolidation share. There are no post-closing milestone payments. . Additional amendments may be made, including further extensions if needed, subject to the mutual written agreement of the Company and Private.Ki. All other terms of the Proposed Transaction remain as previously announced. Closing of the Proposed Transaction remains subject to conditions, including due diligence, execution of the definitive agreement, approval of the Canadian Securities Exchange ("**CSE**") and approval of the shareholders of the Company, if required, and there can be no assurance that the Proposed Transaction will be completed.

The Company is also pleased to announce that it has granted an aggregate of 1,997,228 stock options to certain of its directors and officers, with each option being exercisable into one common share of the at an exercise price of $0.10 per share for three years from the date of grant, subject to the terms and conditions of the Company's Share Compensation Plan, CSE policies and such additional terms and conditions as may be contained in the stock option agreements to be entered into between the Company and each of the optionees. The options vest on grant.

For background on the Proposed Transaction, see the Company's news release dated September 15, 2026, available on SEDAR+ at www.sedarplus.ca.

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.

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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 Proposed Transaction, the terms of the Amending Agreement, the execution of the definitive agreement, the deadlines relating to the Proposed Transaction, the receipt of required approvals, the option grant 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 parties do not execute the definitive agreement or complete the Proposed Transaction on the terms or within the timelines described herein or at all, that required approvals are not obtained, 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.