Waskahigan Oil & Gas Corp.

FOR IMMEDIATE RELEASE

Court of King's Bench of Alberta Approves Plan of Arrangement

Calgary AB April 6, 2023, Waskahigan Oil & Gas Corp (WOGC-CSE) ("WOGC") wishes to announce that on April 6, 2023, Justice Dario of the Court of King's Bench of Alberta granted a final order approving the plan of arrangement dated January 1, 2023 (as described in the management information circular dated March 6, 2023 which management information circular has been filed under the WOGC sedar profile on March 8, 2023). Implementation of the plan of arrangement is subject to a number of conditions including: (a) closing of a concurrent reverse takeover; (b) CSE approval; and (c) filing of the Articles of Arrangement implementing the Plan of Arrangement by December 31, 2023. Even if all of the conditions are satisfied or waived, the Board of Directors have the right to choose not to implement the plan.

Waskahigan Oil & Gas Corp. is a junior oil and gas exploration and production company. For further information, please contact:

Gregory J. Leia, President and CEO Waskahigan Oil & Gas Corp.
Suite 203 - 221 - 10th Avenue SE Calgary Alberta T2G 0V9
T: (403) 265 4122
E: gleia@waskahiganoil.com

Website: www.waskahiganoil.com