Guardian Exploration Inc. Announces Termination of Proposed Acquisition of Saudi Arabian Mining Company

09.04.2024 | The Newswire

Calgary, April 9, 2024 - Guardian Exploration Inc. (TSXV:GX) (OTC:GXUSF) (Frankfurt:R6B) ("Guardian") announces that the non-binding letter of intent with Site Exploration Mining Company ("SEMC") and its shareholders originally announced on December 5, 2023 has terminated. During the due diligence process, it was discovered that SEMC was in default of its corporate filings and payment of annual fees, and the letter of intent was not extended.

About Guardian Exploration Inc.

Guardian is a TSXV listed company (TSXV: GX) (OTCQB: GXUSF) (Frankfurt: R6B) in the business of oil and gas as well as mineral exploration and development. Guardian's first prospect is the Mount Cameron Property located in the Yukon's Mayo Mining District. Guardian also holds mineral claims located on southern Dall Island, Southeast Alaska, USA, known as the Kaigani claims, which it acquired in February 2022.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Graydon Kowal

President and CEO

(403) 730-6333

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 statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the possible approval of the TSX Venture Exchange for the transaction, the completion of financing, the approval or rejection of licenses and prospects and the payment of Contingent Consideration. 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: operational matters, historical trends, current conditions and expected future developments, access to financing as well as other considerations that are believed to be appropriate in the circumstances. 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. The Corporation 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.