

# Guardian Exploration Inc. Announces Sale of K2 America Corp.

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Calgary, June 20, 2018 - wp=3921]Guardian Exploration Inc.[/wp] (TSXV: GX) ("Guardian" or the "Corporation") announces that it has sold all of its shares in the capital of K2 America Corp. ("K2"), the Corporation's wholly-owned American subsidiary, to Graydon Kowal for the purchase price of \$1.00 (the "Disposition").

K2 is a wholly owned US subsidiary of Guardian that was acquired through Guardian's Qualifying Transaction with Resilient Resources Ltd. K2's only assets are its oil wells located on the Blackfeet Tribe Reservation near the town of Cut Bank, Montana, all of which have been shut in and have been written off of the books of Guardian. All of the liabilities of K2 will be assumed by Graydon Kowal in connection with his acquisition of K2's shares.

In connection with the Disposition, K2 accepted an aggregate of 16,803,340 common shares in the capital of the Corporation, at a price of CA\$0.05 per common share, in full and final settlement of the debt of US\$669,722.50 owed to it by the Corporation (the "Debt Settlement"). All of the shares issued in connection with the Debt Settlement are subject to a statutory four-month hold period in accordance with applicable securities laws.

Closing of the Disposition and the Debt Settlement (collectively, the "Transactions") were subject to the approval from the TSX Venture Exchange, which has been obtained.

Graydon Kowal is the President, CEO and a director of the Corporation. As a result of the Transactions, Mr. Kowal now owns, through his wholly-owned corporations, K2, Guardian Drilling and Consulting Inc., Deckland Inc. and Guardian Helicopters Inc. (collectively, the "Kowal Corporations") and directly in his own name, an aggregate of 66,490,085 common shares in the capital of the Corporation, or 89.47% of the common shares of the Corporation now issued and outstanding (diluted and undiluted).

In the future, depending on economic or market conditions or matters relating to the Corporation, the Kowal Corporations and/or Graydon Kowal may choose to either acquire additional securities or dispose of securities of the Corporation. Neither Graydon Kowal nor any of the Kowal Corporations has any present intention to acquire additional securities of the Corporation.

The Transactions are considered "Related Party Transactions" under Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101"), however the Corporation will rely upon available exemptions from the minority shareholder approval and valuation requirements set forth in that Instrument.

The Corporation has today filed a material change report in accordance with MI 61-101 in connection with the completion of the Transaction. A material change report regarding the Transactions was not filed 21 days before the completion of the Transaction as 21 days prior to the completion of the Transactions, completion of the Transactions was uncertain and therefore did not at that time constitute a material change.

## About Guardian Exploration Inc.

Guardian is a Calgary-based corporation engaged in the acquisition, exploration and development of resource properties. Common shares of the company trade on the TSX Venture Exchange under the trading symbol "GX".

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Trading in the securities of Guardian Exploration Inc. should be considered highly speculative. 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.*

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