

Wedgemount Announces Amendment to Term of Warrants and Option Grant

14.11.2022 | [Newsfile](#)

Vancouver, November 14, 2022 - [Wedgemount Resources Corp.](#) (CSE: WDGY) (OTCQB: WDGRF) ("Wedgemount" or the "Company"), announces that it has made application to the Canadian Securities Exchange (the "Exchange"), to extend the term of 1,383,748 common share purchase warrants (the "Warrants") that were issued under the Company's private placement of units completed on July 9, 2021, that were set to expire on January 9, 2023. The Warrants have exercise prices of \$0.70 and \$0.85 per common share and there are 1,236,480 and 147,268 respectively issued and outstanding. Insiders of Wedgemount hold 3.97% of the Warrants. The Company has extended the term of the Warrants from 18 months to 30 months in accordance with Exchange policies, resulting in a new expiry date of January 9, 2024.

The Company also announces it has approved the grant of incentive stock options (each, an "Option") to acquire up to 375,000 common shares in the capital of the Company (each a "Common Share"). The Options are exercisable for a five-year term expiring on November 14, 2027 at a price of \$0.23 per Option. The Options are subject to vesting provisions, with 1/4 vesting 3 months from the date of grant and 1/4 vesting every 3 months thereafter. Any Common Shares issued pursuant to the exercise of the Options, will be subject to a four month hold period expiring on March 15, 2023, unless waived by the Canadian Securities Exchange.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior natural resources company focused on maximizing shareholder value through the acquisition, discovery and advancement of natural resource projects in North America.

On behalf of the Board of Directors,
[Wedgemount Resources Corp.](#)

Mark Vanry, President and CEO

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This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward-looking statements made in this news release include the anticipated completion of the acquisition and the proposed timing of thereof, the anticipated benefits of the acquisition, the potential for gas production and production from additional zones on the Assets, and potential additional acquisition opportunities in the area of the Assets. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration or development programs, successes of the Company's exploration efforts, availability of capital and financing

and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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