

# Decklar Granted Management Cease Trade Order and Provides Bi-Weekly Default Status Report

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CALGARY, June 24, 2024 - [Decklar Resources Inc.](#) (TSX-V: DKL) (OTC: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") is providing this bi-weekly default status report in accordance with National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203"). The Company was granted a temporary management cease trade order ("MCTO") by the Alberta Securities Commission, (the "ASC") on May 8, 2024 in respect of the late filing within the time prescribed by securities legislation of one or more of the following: (a) annual financial statements; (b) annual MD&A; (c) a certification of filings under National Instrument 52-109 Certification of Disclosure in Issuers' Annual Filings (the "Annual Filings").

The Company has experienced unavoidable delays in receiving crude oil sales proceeds from Shell Trading and a local refinery. These delays resulted from a postponement of lifting date by tanker vessel to lift the produced crude oil and a three-day strike by organized labor in Nigeria during the first week of June 2024. We now expect receipt of the sales proceeds in the week starting July 8, 2024.

Consequently, the audit work and the reserves update and future net revenue forecasts by the petroleum reserves evaluators, are now scheduled to be completed in the week starting July 22, 2024.

The Company's auditors continue to progress with the audit work and and its reporting reserve engineers are updating the reserve estimates and future net revenue forecasts.

The Company confirms, as of the date hereof, that: (i) it is not subject to any insolvency proceeding; and (ii) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

For further information about Decklar, see its disclosure documents on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) or visit the company's website at <https://www.decklarresources.com/>

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## *Cautionary Language*

*Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation), including, but not limited to, statements regarding: disclosure regarding possible events, that are based on assumptions about future economic conditions and courses of action, obtaining necessary approvals from regulatory authorities, availability of services and*

*personnel necessary to complete required tasks in order to fulfill regulatory requirements in a timely manner, permits and agreements to allow access and production into pipelines and deliveries of crude oil by truck, the timing for payment of crude oil sales, the final execution of necessary agreements to sell additional crude oil, the maintaining of stable crude oil production, the ability to transport crude oil by pipeline or truck, the continued access to functioning pipelines and the availability of export vessels. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.*

*All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.*

*The Company provides no assurance that forward-looking 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 Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*

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