Black Gold Announces Commencement of Oil Production at Fritz 2-30

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VANCOUVER, June 04, 2025 - BGX - Black Gold Exploration Corp. (the "Company" or "BGX") (CSE: BGX) (OTCQB: BGXCF) (FRA: BLGX) is proud to announce that production has officially commenced at its flagship Fritz 2-30 well in Clay County, Indiana. This significant milestone marks BGX's evolution from an ambitious exploration company to a full-fledged oil and gas producer - a pivot the Company achieved on schedule and on strategy.

"Today, BGX ceases to be just an exploration story. We are now a production company in the heart of the Illinois Basin" said Francisco Gulisano, CEO of BGX.

From Concept to Commercialization - On Time, On Target

Through its joint venture with LGX Energy Corp. ("LGX"), BGX rapidly advanced the Fritz 2-30 well from seismic, to permitting, to drilling to production at a pace that is rare for junior oil and gas companies. In the coming weeks the coming will release detailed data on production figures and reserves.

"This is just the beginning. We are now positioned to scale methodically one formation at a time with real production, real data, and real returns," commented Mr. Gulisano.

"Our teams are proving what's possible when you combine legacy geology with modern execution," said Howard Crosby, CEO of LGX.

Growth Chapter Begins

In the Company's view, the Fritz 2-30 well is just the first chapter of a broader story. The Company has now proven it can take a well from seismic analysis to production in under four months. BGX now plans to work with its JV partner LGX to bring several other wells online in an expedited fashion to fuel growth in the Company for all its stakeholders.

Marketing Awareness

To further fuel this growth, the Company has entered into a marketing and distribution service agreement with an arm's-length marketing firm, Hillside Consulting and Media Inc. ("Hillside") of Penticton B.C., to provide digital marketing services, including SEO, PPC, email, YouTube and social media channels to increase corporate awareness for a term of three months commencing June 4, 2025. The media disseminated will be generated using only publicly available information. The Company will pay Hillside a cash fee of $25,000 CAD plus applicable taxes. Hillside does not currently own any shares of the Company.

On behalf of the Company,
Francisco Gulisano
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CEO

About BGX

BGX - Black Gold Exploration Corp. is an oil and gas exploration and production company dedicated to creating shareholder value in the Illinois Basin. With an experienced technical team and a growing asset base, BGX is unlocking value using modern drilling and completion technologies. For more information visit https://www.bgxcorp.com.

Forward-Looking Statements

?The information in this news release includes certain information and statements about management's view of future events, expectations, plans, and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. It should be noted that there are inherent risks and uncertainties in oil and gas exploration. Forward-looking statements in this news release include, but are not limited to statements respecting: (i) test data confirming strong deliverability and positioning the Fritz 2-30 well for meaningful near-term revenues; (ii) the Company being positioned to scale methodically one formation at a time with real production, real data and real returns; (iii) the Fritz 2-30 well being the first chapter of a broader story for the Company; (iv) BGX's plan to work with LGX to bring several other wells online in an expedited fashion to fuel growth in the Company for all its stakeholders; and (v) the Company's agreement with Hillside and the timing and scope of the services to be provided by Hillside thereunder. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements, or otherwise. For a comprehensive overview of all risks that may impact the Company, please see the Company's continuous disclosure documents filed on SEDAR+.

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