

Record Resources Offers Clarification

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Calgary, October 31, 2025 - [Record Resources Inc.](#) (TSXV: REC) wishes to clarify details regarding legacy mineral claims transactions.

In an October 30, 2024 news release, Record announced that it was acquiring a 100 percent interest in 27 mineral claims at Paradis Bay, Ontario. The correct number of claims was 21.

Record owes the Paradis Bay vendor 2 million shares. The transaction also included a cash component of \$50,000. This amount has been amended to \$65,000. This share issuance is subject to stock exchange rules and policies and securities laws and regulations.

As per Record's August 29, 2025 news release, the LIFE Offering is officially closed.

Record wishes to clarify that the closing of \$40,000 of its LIFE Offering, through the issuance of 800,000 Units, announced in the company's August 19, 2025 news release, was the first and final tranche for a total of \$40,000 in aggregate proceeds. Each Unit, priced at \$0.05 consisted of one common share and one share purchase warrant of the company. Each warrant is exercisable at a price of \$0.07 per share for a period of 24 months following the closing of the Offering. No commission or fees were paid in connection with this financing. One director of Record (an "Insider") participated in the Offering, and, as such, the Offering constitutes a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but is otherwise exempt from the formal valuation and minority approval requirements of MI 61-101 by virtue Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such Insider participation. No special committee was established in connection with the Offering or the participation of the Insiders, and no materially contrary view or abstention was expressed or made by any director of Record. By reason of the Offering being completed pursuant to the Listed Issuer Financing Exemption, the Shares issued and sold under the Offering are not subject to a "hold period" pursuant to applicable Canadian securities laws, except that in accordance with applicable policies of the TSX Venture Exchange (the "Exchange"), a four-month hold period expiring on December 29, 2025 will apply to the one director of Record receiving Shares pursuant to the Offering. No commission or fees were paid in connection with this financing.

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward-looking statements") that are based on Record Resources' current expectations, estimates, forecasts and projections. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements and include statements regarding management's expectation anticipated production timeline, the 28 mapped prospects; management's exploration and development plans; and all other expectations, intentions, and plans that are not historical fact.

Forward-looking statements are based on a number of material factors, expectations, or assumptions of Record Resources which have been used to develop such statements and information but which may prove to be incorrect. Although Record Resources believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because Record Resources can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein,

assumptions have been made regarding, among other things: that Record Resources will continue to conduct its operations in a manner consistent with past operations; the quality of the reservoirs in which Record Resources operates; the timely development of infrastructure in areas of new production; certain cost assumptions; continued availability of equity financing to fund Record Resources' current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which Record Resources operates; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Record Resources to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of Record Resources to obtain financing on acceptable terms; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and cost of facility construction and expansion and the ability of Record Resources to secure adequate product transportation; future commodity prices; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Record Resources operates; and the ability of Record Resources to successfully market its oil and natural gas products.

The forward-looking information included in this news release are not guarantees of future performance and should not be unduly relied upon.

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