

# Record Resources Completes Sale of Non-Core Assets at Lake Temiskaming as Company Prioritizes Gabon Oil Assets

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CALGARY, June 17, 2026 - [Record Resources Inc.](#) (TSXV: REC) reports that it has sold the non-hydrocarbon and non-hydrogen rights on an optioned property at Lake Temiskaming, Ontario, reflecting the Company's continued prioritization of its Gabonese oil and gas assets, focused on the Ngulu block, which covers 1,214 Km<sup>2</sup> (equivalent to 54 Gulf of Mexico blocks) and is strategically located on trend to several sizable producing oil fields and includes the Loba oil field discovery and over 28 seismically identified high impact prospects in the Pre-salt Gamba / Dentale and Post-salt plays.

RJK Explorations (RJK), Kirkland Lake, Ontario, has acquired from Record Resources the rights to diamonds, precious and base metals found on the company's Lorrain-Bucke property located at Lake Temiskaming, Ontario. Record entered into an option agreement to acquire Lorrain-Bucke from private exploration companies at the beginning of 2025 (see January 14, 2025 news release). The properties are considered prospective for hosting white hydrogen.

This transaction is all part of company's plan to divest its non-core assets and is consistent with its strategy of unlocking value from its mining properties and hydrogen assets.

Record will maintain 100% of the rights to any hydrogen or hydrocarbons found by work completed by RJK or its affiliates. RJK will hold no royalty on hydrogen or hydrocarbon discoveries following the transaction.

With RJK, Record will own a 1% gross over-riding royalty (GOOR) interest on the discovery of any diamond-bearing kimberlite pipes with a buy-back of 0.5% for \$500,000 to RJK. After the purchase from Record, RJK will then have a 100% interest (subject to, the underlying Vendors Royalty and the GOOR Royalty in favour of Record) to the discovery of any diamond, precious and base-metals found on these claim blocks.

According to the terms of the 2025 agreement, Record Resources has an option agreement to acquire 100% ownership of five claim blocks at Lake Temiskaming by making cash payments and a share allocation. The shares have been paid and two cash payments remain outstanding.

Regarding the cash payments due, RJK will make one cash payment to the vendors of \$23,000 in February 2027. Record will make the final cash payment of \$23,000 in February 2028. There is an underlying 2% Royalty to Diamond, Precious and Base-Metals production, with regards to these lands in favour of the original vendors.

As well, RJK will complete on behalf of Record approximately \$52,000 in work commitments on the claims. The total value of the transaction is approximately \$75,000 in favour of Record Resources. The transaction with RJK was concluded on June 8, 2026.

Overview of Hydrogen Properties Maintained 100% by Record:

## *Lorrain-Bucke Natural Hydrogen Property*

The Lorrain-Bucke natural hydrogen property is strategically located between major rift faults in the Lake Temiskaming Graben structure, a tectonic feature recognized for its potential to host deep mantle-derived

volatile-rich sources, including hydrogen. Hydrogen anomalies were identified at Lorrain-Bucke during the winter of 2025.

#### *Paradis Bay Natural Hydrogen Property*

The Paradis Bay natural hydrogen 27 claims are located five kilometres west of the town of Ville Marie, Quebec. The claims are located along the eastward dipping Lake Timiskaming West Shore Fault system. In this area the sedimentary and volcanic formations dip westward and potentially create structural and hydrological conditions that can trap the accumulation of gases that contain hydrogen. The discovery of natural hydrogen gas seeps in the Lake Timiskaming area located on the border of Ontario and Quebec. Lake Timiskaming is located on the eastern boundary of a rift zone approximately 50 kilometres wide bounded by a series of northwest-southeast trending faults.

#### *Beauchamp Natural Hydrogen Property*

The Beauchamp natural hydrogen property, consisting of 300 claims, is situated on a broad northwesterly-trending Lake Timiskaming Rift zone, split by the Cross Lake Fault and extending northward to touch the western margin of the Lake Timiskaming Westshore fault. Exploration for hydrogen-bearing gas pools have yet to be undertaken on the Beauchamp property. Record is assessing further options to unlock value for shareholders on these hydrogen assets in 2026 while moving forward with its business plan in Gabon, Africa, following the significant acquisition of the Ngulu oil and gas block.

#### *About Record Resources:*

Record Resources is an E&P company advancing high impact oil and gas plays with large-in-place resources and scaleability. The company is a carried partner in a newly formed consortium developing oil and gas projects in Central Gabon's Ngulu Block, a mature yet under-explored hydrocarbon base. Record also holds an interest in natural hydrogen exploration assets in Ontario, Canada, offsetting recent discoveries.

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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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#### Abbreviations

bbl	barrels of oil
bbl/d	barrels of oil per day
MM	millions
MMbbl	millions of barrels of oil
boe	barrel of oil equivalent
boepd	barrel of oil equivalent per day
bopd	barrel of oil per day
MMboe	million barrels of oil equivalent
km <sup>2</sup>	square kilometres

A barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In addition, given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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