



TUKTU RESOURCES LTD. ANNOUNCES LISTING OF WARRANTS

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CALGARY, ALBERTA December 11, 2024 – **Tuktu Resources Ltd.** ("**Tuktu**" or the "**Company**") (TSXV: TUK) is pleased to announce that it has received approval of the TSX Venture Exchange (the "**TSXV**") for the supplemental listing of 55,832,402 common share purchase warrants of the Company (the "**Warrants**") issuable pursuant to the Company's previously announced prospectus offering (the "**Offering**") of units of the Company ("**Units**"). An aggregate of 111,664,805 Units were issued in connection with the closing of the Offering on November 21, 2024, with each Unit consisting of one (1) common share ("**Common Share**") in the capital of the Company and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a "**Warrant**")

Each Warrant entitles the holder thereof to acquire one (1) Common Share at an exercise price of \$0.13 per Warrant Share at any time prior to 5:00 p.m. (Calgary time) on November 21, 2026. The Warrants are governed by a warrant indenture between the Company and Computershare Trust Company of Canada, as warrant agent, dated November 21, 2024 (the "**Warrant Indenture**"). The Warrants are expected to commence trading on the TSXV under the symbol "TUK.WT" as of market open on or about December 16, 2024.

For more information about the Offering and the Warrants, please refer to the Company's news release dated November 21, 2024, and the Warrant Indenture, each of which are accessible under the Company's profile on SEDAR+ at www.sedarplus.ca.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, and applicable U.S. state securities laws.

About Tuktu Resources Ltd.

Tuktu is a publicly traded junior oil and gas development company headquartered in Calgary, Alberta with producing oil and gas properties in southern Alberta. For additional information about Tuktu please contact:

Tuktu Resources Ltd.

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Attention: Tim de Freitas, President and Chief Executive Officer (phone 403-478-0141); or Mark Smith, CFO and VP Finance (phone 403-613-9661)

ADVISORIES

Certain information contained in the press release may constitute forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities legislation that involve known and unknown risks, assumptions, uncertainties and other factors. Forward-looking statements may be identified by words like "anticipates", "estimates", "expects", "indicates", "intends", "may", "could", "should", "would", "plans", "target", "scheduled", "projects", "outlook", "proposed", "potential", "will", "seek" and similar expressions (including variations and negatives thereof). Forward-looking statements in this press release include statements regarding, among other things: Tuktu's business, strategy, objectives, strengths and focus; and the anticipated listing of the Warrants on the facilities of the TSXV and timing thereof. Such statements reflect the current views of management of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions that could

cause results to differ materially from those expressed in the forward-looking statements. With respect to forward-looking statements contained in this press release, the Company has made assumptions regarding, among other things: the success of future drilling; commodity prices; future exchange and interest rates; supply of and demand for commodities; inflation; the availability of capital on satisfactory terms; conditions in general economic and financial markets; access to capital; the ability of the Company to implement its business strategies and complete future acquisitions; the Company's long term business strategy; and effects of regulation by governmental agencies. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's businesses include, among other things: risks and assumptions associated with operations, such as the Company's ability to successfully implement its strategic initiatives and achieve expected benefits; assumptions concerning operational reliability; risks inherent in the Company's future operations; and other general economic and business conditions and markets and such other similar risks and uncertainties. For a more fulsome discussion, please refer to the Company's latest annual information form and management discussion and analysis, which are available on the Company's SEDAR+ profile at www.sedarplus.ca. The impact of any one assumption, risk, uncertainty or other factor on a forward-looking statement cannot be determined with certainty, as these are interdependent and the Company's future course of action depends on the assessment of all information available at the relevant time. The forward-looking statements contained in this press release are made as of the date hereof and the parties do not undertake any obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

All amounts in this press release are stated in Canadian dollars unless otherwise specified.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.