

Wedgemount Announces Largest Production Enhancement Program to Date

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Vancouver, October 17, 2023 - [Wedgemount Resources Corp.](#) (CSE: WDGY) (OTCQB: WDGRF) ("Wedgemount" or the "Company"), is pleased to announce commencement of a large scale production enhancement program, including both chemical reservoir stimulations and extensive improvements to surface facilities for its central Texas oil and gas assets.

Reservoir stimulations will initially be conducted on fifteen of the Company's operating wells, with the goal of improving production rates and enhancing overall oil recoveries. Wedgemount is optimistic that the chemical stimulation program will again materially enhance production as it has in prior treatments completed earlier this year.

In addition to reservoir stimulations, Wedgemount will invest in optimization of existing surface facilities in order to speed up post-production treatment of oil to WTI sales quality. It's anticipated that the program will be completed prior to year-end 2023.

"We're excited to kick off our largest ever production enhancement program," stated Mark Vanry, President and CEO of Wedgemount. "Based on our early results with much smaller chemical treatments we're optimistic that the larger reservoir stimulations to be undertaken will further increase production rates and oil recovery. Additions to our surface facilities should significantly speed up oil processing times thus enabling the Company to improve our sales and cash flow cycle."

The Company continues to target closing of its recently announced acquisition, see press release dated August 23, 2023 (the "TCS Project"), on or before October 31, 2023. Upon closing, Wedgemount anticipates commencing chemical treatments and reservoir stimulations on each of the nine producing TCS Project wells to be acquired.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior oil & gas company focused on maximizing shareholder value through the acquisition, development and exploitation of natural resource projects in the southern USA.

On behalf of the Board of Directors,
[Wedgemount Resources Corp.](#)

Mark Vanry, President and CEO

For more information, please contact the Company at:
Telephone: (604) 343-4743
info@wedgemountresources.com
www.wedgemountresources.com

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the Company, or its management, are intended to identify such forward-looking statements. Forward-looking statements made in this news release include the anticipated completion of the acquisition and the proposed timing thereof, the anticipated benefits of the acquisition, the potential for gas production and production from additional zones as a result of the acquisition. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration or development programs, successes of the Company's exploration efforts, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

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