

Record Resources Announces Shares for Debt Settlement

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Calgary, January 9, 2026 - [Record Resources Inc.](#) (TSXV: REC) reports that it has entered into a debt settlement agreement with a former consultant to settle an amount of \$300,000 in outstanding debt obligations through the issuance of 6,000,000 common shares of Record Resources at a deemed price of \$0.05 per common share.

The pricing of the shares in this transaction was set in a company news release on July 8, 2025 (please see July 8, 2025 news release).

The Shares for Debt Transaction is intended to preserve the Company's cash resources as it advances its exploration strategy and continues to streamline its balance sheet.

Closing of the Shares for Debt Transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws and TSX Venture Exchange policies.

For more information please contact:

Robert Kramberger, VP, Capital Markets & Investor Relations
Record Resources Inc.
T. +1 514-758-8080
Website: recordresourcesinc.com

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.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in these forward-looking statements.. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Record Resources. The forward-looking information contained in this release is made as of the date hereof and Record Resources undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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

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