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XXL Energy Corp. Announces the Adoption of a New Stock Option Plan

Vancouver, B.C. – August 26, 2022 – XXL Energy Corp. (the “Company” or “XXL”) (TSX-V: “XL”) is pleased to announce that the Company’s 2022 Stock Option Plan (the “2022 Plan”) has received both shareholder and TSX Venture Exchange approval. The 2022 Plan is a 20% fixed stock option plan whereby, subject to adjustments as provided in the 2022 Plan, the aggregate number of plan shares reserved for issuance under the 2022 Plan, including any other common shares which may be issued pursuant to any other stock options granted by the Company outside of this 2022 Plan, shall not exceed twenty percent (20%) of the total number of issued common shares of the Company (calculated on a non-diluted basis) at the date of implementation of the 2022 Plan by the Company, being 1,450,588 plan shares. The number of optioned shares granted under the 2022 Plan cannot exceed the number of plan shares. For additional information on the 2022 Plan, please refer to the Company’s Information Circular dated June 30, 2022 filed on SEDAR and available for review at www.sedar.com.

These filings are available for review at www.sedar.com and on the Company’s website at www.xxlenergy.com.

About XXL Energy Corp.

XXL is an independent oil and gas exploration and development company focused in the Greater Green River Basin of Wyoming, the Piceance Basin of Colorado, and Pinedale Field of Wyoming.

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