

NEWS RELEASE

WILTON RESOURCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

Calgary, Alberta, December 12, 2019 – Wilton Resources Inc. (the “Corporation”) (TSXV: WIL) is pleased to announce that on December 11, 2019, it closed its previously announced non-brokered private placement offering of 529,000 units of the Corporation (“Units”) at a purchase price of \$0.70 per Unit (the “Offering Price”) for gross proceeds of \$370,300 (the “Offering”). Each Unit consists of one common share in the capital of the Corporation (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share for a period of 24 months from the date of issuance at an exercise price of \$1.00 (the “Exercise Price”), subject to an accelerated expiry as described below.

In the event that the 20-day volume weighted average price of the Common Shares as listed on the TSX Venture Exchange (the “TSXV”) is greater than \$1.50, the Corporation may accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the 10th day after the date on which such notice is given.

In connection with the Offering, the Corporation paid a finders’ fee to Haywood Securities Inc. (the “Finder”) consisting of a cash payment of \$24,018.75, equal to 7.5% of the aggregate proceeds raised from the sale of Units to subscribers introduced to the Corporation by the Finder, and issued 34,312 non-transferable warrants (“Finder Warrants”) to the Finder, equal to 7.5% of the number of Units issued to subscribers introduced to the Corporation by the Finder. Each Finder Warrant entitles the Finder to acquire one Common Share for a period of 24 months following the closing date of the Offering (the “Closing Date”) at an exercise price of \$0.72 per share.

The gross proceeds from the Offering will be used by the Corporation for general corporate purposes and as a reserve to fund the acquisition of an international oil and gas property.

The Offering was approved by the TSXV and the Corporation’s board of directors by means of a unanimous resolution. The Common Shares, Warrants and Finder Warrants issued in connection with the Offering and the Common Shares underlying the Warrants and Finder Warrants are subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities legislation.

For more information concerning the Corporation, please refer to the Corporation’s profile on the SEDAR website at www.sedar.com.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “intend”, “may”, “will”, “expect”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation’s current beliefs or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this press release contains forward-looking information with respect to the potential accelerated expiry of the Warrants, statutory hold periods and the principal uses of the proceeds of the Offering. 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 the Corporation. The forward-looking information contained in this release is made as of the date hereof and the Corporation is

not obligated 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. Due to 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.

For more information, please contact:

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