

## 9169601 CANADA INC. (DAWN ZHOU) PARTICIPATES IN ABASCA RESOURCES INC. PRIVATE PLACEMENT

SASKATOON, SASKATCHEWAN, June 28, 2024 – Dawn Zhou, the President and Chief Executive Officer of Abasca Resources Inc. (TSXV:ABA), #208 – 211 4th Avenue North, Saskatoon, Saskatchewan, S7K 2L8 (“**Abasca**”), announces that in connection with the closing of a non-brokered private placement (the “**Private Placement**”) by Abasca on June 27, 2024, 9169601 Canada Inc. (“**916**”) acquired 15,168,750 units of Abasca (the “**Units**”) at a subscription price of \$0.16 per Unit for a total subscription price of \$2,427,000. Each Unit is comprised of one flow-through common share of Abasca (a “**Common Share**”), and one-half of one Common Share purchase warrant (each whole warrant, a “**Unit Warrant**”). Each Unit Warrant entitles the holder to purchase one non-flow-through Common Share at a price of \$0.20 per Common Share for a period of 24 months.

Ms. Zhou holds 100% of the common shares (including through joint ownership) and 100% of the preferred shares of 916.

Prior to the closing of the Private Placement, Ms. Zhou owned, directly and indirectly (through 916, CSIT Consulting Inc. (“**CSIT**”) and 101159623 Saskatchewan Ltd. (“**SaskCo**”)), and exercised control over, 35,149,788 Common Shares, 4,755,000 Common Share purchase warrants and stock options exercisable into 850,000 Common Shares, representing approximately 69.38% of the issued and outstanding Common Shares, on a partially diluted basis. Upon completion of the Private Placement, Ms. Zhou now owns, directly and indirectly (through 916, CSIT and SaskCo), and exercises control over, 50,318,538 Common Shares, 12,339,375 Common Share purchase warrants and stock options exercisable into 850,000 Common Shares, representing approximately 71.14% of the issued and outstanding Common Shares on a partially diluted basis.

916 acquired the Units for investment purposes and to help provide funding for Abasca’s exploration program. Ms. Zhou may in the future take such actions in respect of her and her companies’ holdings as she may deem appropriate in light of the circumstances then existing, including acquiring ownership or control over additional Common Shares or other securities of Abasca or the disposition of all or a portion of her or their holdings in open market or in privately negotiated transactions.

A copy of the early warning report in respect of this transaction will be filed with the applicable securities commissions and when filed, will be found at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information or to obtain a copy of the early warning report regarding the information contained in this news release, please contact the Dawn Zhou at:

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