WESCAN ENERGY CORP.

TSX Venture Exchange: WCE

NEWS RELEASE

For immediate release – October 5, 2026 | Calgary, Alberta

Wescan Energy Closes $1.3 Million Convertible Debenture Financing

Calgary, Alberta – October 5th, 2026 – Wescan Energy Corp. (TSXV: WCE) ("Wescan" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement of unsecured convertible debentures (the "**Debentures**") for aggregate gross proceeds of $1,300,000 (the "**Offering**"). The Offering was fully subscribed.

The Debentures bear interest at 10% per annum, calculated and payable quarterly in cash, mature two years from the date of issuance, and are convertible at the option of the holder at any time prior to maturity into common shares of the Company at a conversion price of $0.25 per share. No finder's fees or commissions were paid in connection with the Offering. The Debentures and any common shares issued on conversion are subject to a statutory hold period expiring four months and one day from the date of issuance. The Offering was completed pursuant to the conditional acceptance of the TSX Venture Exchange and remains subject to the Exchange's final acceptance.

Certain directors, officers and other insiders of the Company, and persons related to or associated with them, subscribed for an aggregate of $1,300,000 principal amount of Debentures. Such participation constitutes a "related party transaction" under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Debentures issued to, nor the consideration paid by, related parties exceeded 25% of the Company's market capitalization.

The net proceeds of the Offering have been applied to fund the drilling, completion, equipping and tie-in of the Company's Wescan 105 Provost 15-21-38-3 multilateral horizontal well, with any balance applied to general working capital.

"We are grateful to the shareholders and supporters who stepped up to fund this well, and we are pleased to have been able to put their capital to work immediately," said Leo Berezan, Chief Executive Officer and Chairman of Wescan. "The well has been drilled and completed, and pressure testing is currently underway. Once pressure testing is finished, the Company's focus will be on equipping and tying in the well and bringing it on production."

About Wescan Energy Corp.

Wescan Energy Corp. is a junior oil and gas exploration and production company headquartered in Calgary, Alberta, with operations focused in the Provost area of east-central Alberta. The Company's Common Shares trade on the TSX Venture Exchange under the symbol "WCE". Further information is available at [www.wescanenergy.com] and under the Company's profile on SEDAR+ at www.sedarplus.ca.

TSX Venture Exchange

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

For further information

WesCan Energy Corp. | 1900, 350 – 7th Ave SW, Calgary, Alberta. T2P 3N9
Leo Berezan, Chief Executive Officer and Chairman
Telephone: +1-604-240-3064 | Email: leo@berezan.ca
Sarshar Ahmad, Chief Operating Officer and Director
Telephone: +1-403-816-4037 | Email: sahmed@wescanenergycorp.com
Company filings are available on SEDAR+ at www.sedarplus.ca.

"Forward-Looking Information

This press release contains forward-looking information and statements ("forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements are based on current expectations, assumptions, estimates, and projections that involve a number of risks and uncertainties, many of which are beyond the Company's control. Forward-looking statements in this release include, but are not limited to, statements regarding future production performance, optimization plans, development opportunities, and the Company's growth trajectory. Actual results may differ materially from those expressed or implied in the forward-looking statements due to a variety of factors, including operational risks, commodity price fluctuations, regulatory changes, and other risks described in the Company's public disclosure documents. Readers are cautioned not to place undue reliance on forward-looking statements. WesCan Energy Corp. undertakes no obligation to update these forward-looking statements except as required by law."