

KRAKEN ENERGY CORP.

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Kraken Energy Engages Fuse Advisors to Evaluate Uranium Processing Options and Planning

Vancouver, British Columbia – June 20, 2022 – Kraken Energy Corp. (CSE: UUSA; OTCQB: UUSAF) (the "**Company**" or "**Kraken**") announces it has engaged Fuse Advisors Inc. ("**Fuse**") to complete a desktop strategy for the production and processing of U.S. uranium. Concurrent with the engagement of Fuse, the Company also acquired mill site claims near the Apex Mine in Nevada, located on lands managed by the Bureau of Land Management.

Engagement of Fuse Advisors Inc.

Working with Kraken, Fuse will evaluate options for processing uranium ores from the Company's Apex Mine project, Nevada's largest past-producing uranium mine. This will include desktop analysis of potential process circuits, as well as economic studies to determine the viability of multiple processing scenarios. Moreover, Fuse will work with Kraken to identify and evaluate, via a multiple accounts analysis, novel solutions to America's pressing need for domestic uranium supply.

Fuse is an engineering project management and advisory firm, focused exclusively within the mineral resource sector, specializing in due-diligence, strategic planning, economic studies, permitting and construction. Leveraging the team's uniquely diverse experience, Fuse partners with project owners to manage the delivery of complex, multi-disciplinary projects.

The scope of Fuse's work with Kraken will also include evaluating additional strategies for uranium production in and around Nevada, including new deposits of conventional and unconventional uranium that can support Kraken's overall strategy for becoming a significant new supplier of uranium to America's clean energy buildout.

Both Kraken and Fuse are passionate about finding creative solutions to maximize shareholder value and create positive environmental, social, governance (ESG) outcomes. Fuse's multiple accounts analysis will assist in finding the next steps for Kraken to become a leader in developing uranium projects in the United States of America. Different business opportunities will be investigated and compared to ascertain the most efficient strategies to advance. Fuse's deep experience in the mineral resource sector will help Kraken both push the Apex mine forward and develop other opportunities to source uranium for America. Dave Forest, CEO of Kraken, said, "Engaging a top consultancy like Fuse kicks off a project we call 'Enrich America'. We believe our Apex Mine has all the geological elements to become a leading source of uranium for America. This new work goes a step further, evaluating the technical design and economics of a comprehensive uranium processing strategy built around Nevada, America's best mining jurisdiction."

Acquisition of Mill Site Claims at the Apex Mine

The Company recently acquired by staking, a block of 21 mill site claims at the Apex Mine project. Mill site claims are intended to support facilities for the development and production of mineral deposits.

Kraken's new mill site claims are located less than two kilometres to the northwest of the historic Apex mine area, along the access road to the mine. The area of the mill site claims is located on lands managed by the Bureau of Land Management.

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, PGeo, Chairman for the Company. Mr. Ainsworth is a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Kraken Energy Corp.

Kraken Energy is a new energy company advancing its 100%-owned Apex project, Nevada, recognized as Nevada's largest past-producing uranium mine.

On Behalf of the Board of Kraken Energy Corp.

David Forest,
CEO & Director

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Such statements are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.