



News Release

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ADVANTAGEWON OIL CORP. ANNOUNCES PRIVATE PLACEMENT OF UNITS

FOR IMMEDIATE RELEASE

Toronto, Ontario, April 26, 2023 – Advantagewon Oil Corp. (CSE: AOC) (OTC Pink: ANTGF) (the “**Company**”), announces that it plans to complete a non-brokered private placement (the “**Private Placement**”) of units (“**Units**” or each a “**Unit**”) at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$400,000. Each Unit will be comprised of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.06, for a period of 24 months following the closing of the Private Placement (the “**Closing Date**”).

The Company has received \$130,000 in subscription funds and will close on this as the first tranche of the Private Placement at close of business on May 1, 2023.

The Private Placement will be conducted in reliance upon certain prospectus exemptions. The Company intends to use the net proceeds of the Private Placement for general working capital for business and corporate matters, to prepare its financial statements and pay its auditors. All securities issued in connection with the Private Placement will be subject to a four month and a day hold period under applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

About Advantagewon Oil Corp.

Advantagewon’s common shares are listed on the OTC Markets in the United States and on the CSE in Canada. Advantagewon is a member of the CSE Composite Index (CSE: AOC). For more information, please visit www.aoc-oil.com.

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NEITHER CSE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of AOC. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward looking statements include, but are not limited to, the Closing Date of the Private Placement, the anticipated use of proceeds, and the receipt of regulatory approvals, including the approval of the CSE. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.