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INSPIRATION ENERGY STATUS UPDATE ON MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia, October 24, 2024 INSPIRATION ENERGY CORP. (the “Company” or “Inspiration”) (CSE: ISP) is providing this bi-weekly update on the status of its management cease trade order issued on August 29, 2024 (the “MCTO”), by its principal regulator, the British Columbia Securities Commission (the “BCSC”), under National Policy 12-203 *Management Cease Trade Orders* (“NP 12-203”). The Company announced on August 29, 2024 (the “**Default Announcement**”), that it expected to be unable to file its annual financial statements, management’s discussion and analysis and related officer certifications for the financial year ended April 30, 2024 (collectively, the “**Annual Filings**”) by the filing deadline of August 29, 2024 (the “**Filing Deadline**”).

The Company further announces that the filing of its unaudited interim financial statements, related management's discussion and analysis and CEO and CFO certifications for the three months ended July 31, 2024 (the “**Interim Filings**”, and together with the Annual Filings, the “**Required Documents**”), were delayed beyond the filing deadline of September 29, 2024 as a result of the delay in completing the Annual Filings. The Company expects the Interim Filings to be filed within five business days of the Annual Filings once completed. The MCTO will remain in effect until two full business days following the receipt by the BCSC of all filings the Company is required to make under British Columbia securities law, including the Required Documents. The MCTO does not affect the ability of other shareholders, including the public, to trade in securities of the Company.

The Company confirms that, other than as described above, there are no material changes to the information contained in the Default Announcement. In addition, (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default with its Required Documents; (ii) the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Required Documents; (iii) the Company confirms as of the date of this news release, that there is no insolvency proceeding against it; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Inspiration Energy Corp.

Inspiration Energy Corp. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop properties of merit and to



conduct exploration on the Company's properties. For more information, please refer to the Company's information available on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors

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Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.ca).

