



**CANASIA ENERGY CORP.
Press Release
STOCK OPTIONS GRANTED**

CALGARY, May 29, 2024

CanAsia Energy Corp. ("CanAsia") (CEC – TSXV) announced today that it granted options to directors, officers and an employee to purchase an aggregate of 7,400,000 common shares under CanAsia's equity incentive plan. Each option has an exercise price of \$0.135 (being the May 28, 2024 closing price of the shares on the TSX Venture Exchange), vests as to one-third on the grant date and one-third on each of the first and second anniversaries of the grant date and expires on May 28, 2029. Options to purchase 9,075,000 common shares are now outstanding, equal to 8.1% of CanAsia's 112,793,907 outstanding common shares, at a weighted average exercise price of \$0.153.

CanAsia is a Calgary, Alberta based oil and gas company with operations in Western Canada.

Neither 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, PLEASE CONTACT:

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