



CANASIA ENERGY CORP.

Press Release

CanAsia Announces Bid Pursuant to the Onshore Thailand 25th Licensing Round

CALGARY, July 23, 2025

CanAsia Energy Corp. ("**CanAsia**") (CEC – TSXV) announced today that it has submitted a bid, as part of a consortium, with a non-operated 30% participating interest, pursuant to the previously announced onshore Thailand 25th licensing round

Onshore Thailand 25th Licensing Round Bid

CanAsia, as part of a consortium, have submitted a bid (the "**Bid**") to the government of Thailand for one concession pursuant to the onshore Thailand 25th licensing round for a contract to explore for, develop, produce, and market oil or gas, in the exploration block onshore Thailand (the "**Concession**").

Given the competitive nature of the bid process, CanAsia does not currently intend to provide additional details with respect to the Bid or the Concession unless and until a Concession is awarded.

CanAsia expects that the government of Thailand will announce awards of concessions pursuant to the 25th licensing round in the first quarter of 2026. There can be no assurance that the government of Thailand will accept CanAsia's Bid on the terms proposed or at all.

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

This press release contains forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "could", "will", "anticipate" and "potential" or other similar wording. Forward-looking information in this press release includes, without limitation, references to the Bid, including the expected timing of awards of concessions pursuant to the Thailand 25th licensing round. By its very nature, the forward-looking information contained in this press release requires CanAsia and its management to make assumptions that may not materialize or that may not be accurate. In addition, the forward-looking information contained in this press release is subject to known and unknown risks and uncertainties and other factors, some of which are beyond the control of CanAsia, which could cause actual results, expectations, achievements or performance to differ materially. Although CanAsia believes that the expectations reflected in its forward-looking information are reasonable, it can give no assurances that those expectations will prove to be correct. In particular, there can be no assurance that the government of Thailand will accept CanAsia's Bid on the terms proposed. CanAsia undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws

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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