

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Kraken Energy Corp. (the "Issuer").

Trading Symbol: UUSA

Date: March 28, 2024

1. New Options Granted:

Date of Grant: March 25, 2024

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Marlis Yassin	Director	Yes	200,000	\$0.20	03/25/29	Nil
Jesse Hahn	Director	Yes	200,000	\$0.20	03/25/29	Nil
Kin Communications	Consultant	No	200,000	\$0.20	03/25/29	Nil
Trenton Kwan	Consultant	No	100,000	\$0.20	03/25/29	Nil

Total Number of optioned shares proposed for acceptance: 700,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Matthew Schwab	800,000	\$1.00	10/11/2022	10/11/2027
Garrett Ainsworth	600,000	\$1.00	10/11/2022	10/11/2027
Jay Sujir	250,000	\$1.00	10/11/2022	10/11/2027
Galen McNamara	150,000	\$1.00	10/11/2022	10/11/2027
	200,000	\$1.27	06/09/2022	06/09/2027
Troy Boisjoli	100,000	\$1.00	10/11/2022	10/11/2027
	200,000	\$1.27	06/09/2022	10/11/2022
Morgan Lekstrom	200,000	\$1.00	10/11/2022	10/11/2027
Warwick Smith	150,000	\$1.00	10/11/2022	10/11/2027
Madeline Berry	125,000	\$1.00	10/11/2022	10/11/2027
Carson Halliday	125,000	\$0.50	04/03/2023	04/03/2028

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

N/A

- (b) State the date of the news release announcing the grant of options.

March 26, 2024

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

54,357,091

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

6.62%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

1,835,708

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A none.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

None.

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated March 28, 2024.

Carson Halliday
Name of Director or Senior
Officer

/s/ "Carson Halliday"
Signature

CFO
Official Capacity