

Forge Resources Formalizes Acquisition of 60% Interest in Aion Mining Corp

Vancouver, British Columbia--(Newsfile Corp. - February 12, 2025) - **Forge Resources Corp. (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ0) ("FRG" or the "Company")** is pleased to announce that, further to its previous news releases posted on September 17, 2024, December 17, 2024 and January 17, 2025, it has entered into a formal agreement with Aion Mining Corp. ("**Aion**") whereby the Company will acquire a further interest in Aion to bring the Company's total interest to 60%, and the issuance of options.

Aion Acquisition

Pursuant to the formal agreement, the Company will acquire common shares of Aion in order to bring the total ownership of the Company to 60% of the post-issuance common shares of Aion, calculated on a fully-diluted basis. In consideration, the Company will pay an aggregate amount of \$5,308,955.68 to Aion consisting of:

- \$2,808,955 in cash on closing; and
- 2,873,564 common shares of the Company at a deemed price of \$0.87 per share, subject to CSE policies.

The Company will also be granted a right of first refusal for four years, allowing it to purchase common shares in Aion to offset any further issuances by Aion of securities to allow the Company to maintain its 60% interest.

Aion is a non-arm's length party to the Company by reason of Cole McClay being a director of both companies and Camilo Cordovez Amador being a director of Aion and an officer of FRG. The terms of the formal agreement were reviewed and approved by a committee of the Company's independent directors.

Completion of the transaction is subject to the receipt of all necessary approvals and consents on terms satisfactory to the parties, including any necessary approvals from the CSE. There are no assurance or guarantees that the proposed transaction will be completed, whether on the terms and conditions described above or at all. The Company will provide further updates as they become available.

The Company and Aion plans to use the proceeds of the transaction to further the development of its La Estrella Property and for general expenses and working capital.

PJ Murphy, CEO of Forge Resources States: *"We are excited to announce the acquisition of an additional 20% of Aion Mining, increasing our stake to 60%. This milestone demonstrates our confidence in the fully permitted coal project, which is rapidly progressing towards underground development. The proceeds from this transaction will directly fund the necessary underground works that will help pave the path towards achieving our goal of generating revenue, furthering our commitment to growth and value creation for our shareholders."*

Issuance of Options

The Company also announces the issuance of an aggregate of 3,175,000 options to certain directors, officers and consultants of the Company (the "**Options**"). Each Option allows the holder to purchase one common share of the Company (the "Shares") upon the terms and conditions of the applicable agreement. 1,275,000 of the Options were issued to insiders of the Company and 1,900,000 of the Options were issued to consultants of the Company. All of the Options are exercisable over a five-year term expiring February 10, 2030 at a price per Share of \$0.89.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada. The Company holds a 40% interest, with a definitive agreement in place to acquire a 60% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"PJ Murphy", CEO Forge Resources Corp.
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Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.



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