

Forge Resources Closes Acquisition of 60% Interest in Aion Mining Corp, Fully Permitted Coal Project

Vancouver, British Columbia--(Newsfile Corp. - February 20, 2025) - **Forge Resources Corp.** (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("**FRG**" or the "**Company**") is pleased to announce that, further to its previous news release dated February 12, 2025, it has formally closed the acquisition of a further interest in Aion Mining Corp., ("**Aion**") bringing the Company's total interest to 60%.

Aion Acquisition

Pursuant to the formal agreement, the Company acquired 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 paid 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.

The Company and Aion plans to use the proceeds of the transaction to further the development of its La Estrella project.

The Company was also 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 in order to allow the Company to maintain a post-closing control position of 60% in Aion's voting securities on a fully-diluted basis.

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

PJ Murphy, CEO of Forge states: "We are excited to report the successful closing of our acquisition, which now brings our total interest in Aion Mining Corp. to 60%. This strategic milestone underscores our commitment to expanding our footprint in the mining industry and aligns with our vision for sustainable growth. Aion's proceeds from this transaction will be dedicated to developing the project's infrastructure, ensuring we have the robust foundations needed to advance our initiatives."

Completion of Audit and Independent Valuation

The Company completed an independent valuation conducted by Evans and Evans, Inc., a Chartered Business Valuator (CBV), which has affirmed the company's asset value. WDM Chartered Professional Accountants has performed an audit of Aion Mining Corp. to align with the ongoing audit requirements of Company.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company. The Company holds a 60% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. La Estrella contains eight known seams of metallurgical and thermal coal. The Company also holds an option on 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.

On behalf of the Board of Directors
"PJ Murphy", CEO Forge Resources Corp.
info@forgeresources.com

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 Aion Acquisition. 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. In particular, there can be no assurance that the Proposed Transaction will be completed as described or at all. 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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