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FOR IMMEDIATE RELEASE

BIRD RIVER RESOURCES INC. AND FARADAY ENERGY INC. PROVIDE UPDATE TO PROPOSED BUSINESS COMBINATION

Winnipeg, Manitoba, September 29, 2021 – Bird River Resources Inc. (“**Bird River**” or the “**Company**”) (CSE: BDR) and Faraday Energy Inc. (“**FEI**”), a corporation existing under the laws of the Province of Quebec, are pleased to announce that further to their joint press releases dated May 27, 2021 and August 10, 2021, they have agreed to extend the expiration date of their non-binding letter of intent dated May 26, 2021 and as amended on September 28, 2021 (the “**Letter of Intent**”) to October 31, 2021. The Letter of Intent outlines the proposed terms and conditions pursuant to which Bird River and FEI will effect a business combination that will result in a reverse takeover of Bird River by the shareholders of FEI (the “**Proposed Transaction**”).

Martin Dallaire, Founder, Chairman and Chief Executive Officer of FEI commented “This transaction with Bird River will allow FEI to continue to grow its existing portfolio of hydro-electric power plants. FEI is actively screening potential acquisitions in Canada. It will also allow FEI to build its portfolio of new innovative technologies targeted at the Canadian and international power sectors. Our experienced management and tech team has decades of knowledge and resources in the renewable energy industry, and now with the business combination with Bird River, FEI will have the financial flexibility to fulfill its Strategic Plan”.

Jon Bridgman, Chief Executive Officer of Bird River commented “Our transaction with FEI will bring our shareholders immense value. FEI is a cash flow positive company, with a proven track record, and has a strong working partnership with Hydro-Quebec with over the past 27 years.”

In connection with the Proposed Transaction Bird River intends to complete a private placement of common shares to raise aggregate gross proceeds of \$3,500,000 at a price of 25 cents (\$0.25) per common share (the “**Offering**”). Certain finders fees will be payable on closing of the Offering.

Upon signing of a definitive agreement in respect to the Proposed Transaction on or before October 31, 2021 (the “**Definitive Agreement**”), the Company and FEI will disclose the terms and conditions of the Agreement by way of news release.

Management of the Resulting Issuer

Upon closing of the Proposed Transaction, all of Bird River’s current directors and executive officers will resign and be replaced by nominees of FEI, all in a manner that complies with the requirements of governing regulatory bodies and applicable securities and corporate laws.

Details of insiders and proposed directors and officers of the resulting issuer will be disclosed in a further news release.

Closing Conditions

The completion of the Proposed Transaction is subject to a number of conditions, including but not limited to the following:

- the execution of the Definitive Agreement;
- completion of satisfactory due diligence;
- completion of the Offering;
- the conditional approval to the listing of the shares of the resulting issuer on the Canadian Securities Exchange (the “**CSE**”); and
- receipt of all required regulatory, corporate and third-party approvals, including approvals by the CSE, applicable governmental authorities, and the fulfilment of all applicable regulatory requirements and conditions necessary to complete the Proposed Transaction.

About Faraday Energy Inc.

FEI is a private Quebec corporation which conducts its operations through two wholly owned subsidiaries, Hydro-Abitibi Inc. and Renewable Energy Abitibi Inc. (the “**Subsidiaries**”). The Subsidiaries operate two hydro-electric power plants, Centrale Hydro-Électrique La Sarre 1 (1,050 KWh) and Centrale Hydro-Électrique La Sarre 2 (2x 400KWh) (the “**Power Plants**”). The Power Plants have a combined output of approximately 1,850 KWh, and are located on the La Sarre River, approximately 75 km north of Rouyn-Noranda, Quebec, and 700 km north of Toronto, Ontario.

About Bird River Resources Inc.

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. The Company formerly owned investment interests in the oil and gas industry in Alberta and Manitoba which were recently sold. Management and the board of directors have been reviewing new business opportunities. Additional information on the Company is available at www.SEDAR.com.

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Further Information

Investors are cautioned that any information released or received with respect to the Proposed Transaction in this press release may not be complete and should not be relied upon.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, CSE acceptance, requisite shareholder approvals, and if applicable, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or listing statement, as applicable, of the Company to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's ability to complete the Proposed Transaction and Offering; the future intentions of the resulting issuer; the Company's ability to execute the Definitive Agreement with FEI; the receipt of director and shareholder approval for the Proposed Transaction and Offering; and receipt of regulatory approval for the Proposed Transaction.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability of FEI's operations; the Company's ability to finance the closing of the Proposed Transaction; the ability of the Company to complete the Offering and attain regulatory, shareholder and director approval in respect of the Proposed Transaction; and the ability of the Company to fulfill the initial listing requirements of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the risks associated with the energy industry in general; increased competition in energy-services market; the potential future unviability of hydroelectricity; incorrect assessment of the value and potential benefits of various transactions; risks associated with potential governmental and/or regulatory action with respect to the hydroelectric power generation; risks associated with the Company's potential inability to attain director, shareholder and/or regulatory approval with respect to the Proposed Transaction and Offering; risks associated with the Company's ability to continue generating a profit; the Company's inability to finance the closing of the Proposed Transaction; the inability of the Company to complete the Offering and to attain the requisite regulatory, shareholder and director approval in respect of same; and risks associated with the Company's ability to meet CSE listing guidelines.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that

the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

NEITHER THE CSE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.