

RADIO FUELS ANNOUNCES INTENTION TO COMMENCE NORMAL COURSE ISSUER BID

Toronto, Ontario – November 14, 2022 – Radio Fuels Energy Corp. (the “Company”) (CSE: CAKE) (OTCQB: CKEFF) is pleased to announce that it intends to commence a normal course issuer bid (the “NCIB”), under which it may purchase up to 7,097,489 common shares of the Company over a period of one year (the “NCIB Period”), representing approximately 5% of the Company’s issued and outstanding common shares, with up to 2,838,995 common shares of the Company purchasable over any 30-day period within the NCIB Period, being 2% of the Company’s issued and outstanding common shares. The NCIB is expected to commence on or about November 21, 2022, and will continue until the earlier of November 20, 2023, or the date by which the Company has acquired the maximum number of common shares which may be purchased under the NCIB.

All common shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange at the prevailing market price of the common shares at the time of purchase, and shall be duly cancelled and returned to treasury.

The Company believes that the market price of the common shares may not fully reflect the value of its business and prospects, and as such it believes that purchasing its own common shares for cancellation is an appropriate strategy for increasing long-term shareholder value and represents an appropriate use of the Company’s financial resources. The Company intends to appoint PI Financial Corp. as its broker to conduct the NCIB transactions on its behalf.

About Radio Fuels Energy Corp.

The Company is a junior natural resource company focused on providing exposure to uranium and other commodities through the investment, acquisition, exploration, and development of projects and companies.

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.