

Forge Resources to Commence Comprehensive Soil Studies and Pilot Drilling at Fully Permitted Coal Project

Vancouver, British Columbia--(Newsfile Corp. - May 15, 2024) - **Forge Resources Corp.** (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("**FRG**" or the "**Company**") is pleased to announce the commencement comprehensive soil studies and pilot drilling at La Estrella, fully permitted coal project in Santander, Colombia.

The Company has embarked on a significant phase of its development project, initiating soil studies in collaboration with Construterra S.A.S. The primary objective is to characterize the area and determine the stratigraphic profile of the subsoil, crucial for the forthcoming exploratory and bulk sampling program.

Key aspects of the soil studies include:

- Technical report detailing soil study findings and recommendations for foundation suitability and construction parameters.
- Geological, geomorphological, and geological-structural characterization of the study area.
- Soil classification according to NSR-10 standards, identifying any special subsoil conditions and recommending relevant control measures.
- Drilling of six boreholes at different points in the study area using the SPT Percussion Drilling method as per INV E-111-07 standards.

In addition to the soil studies, the Company will conduct pilot drilling, scheduled to commence on or around May 28 2024, and will involve drilling a minimum of 170 linear meters of surface drilling in diameter HQ3, at an angle of -8°. The purpose of this drilling is to understand the soil conditions of the decline to be developed for the coal bulk sampling program and to guide future decline development.

Simultaneously, Geominas SA has completed work on the platform for the project, including final topography and earthmoving activities. Preparation works have also begun at the proposed portal area, laying the groundwork for drilling and eventual construction of the portal for the decline development.

Cole McClay CEO states: "This marks a significant step forward in our development project, the comprehensive soil studies and pilot drilling will provide us with crucial insights as we progress towards the next phase of our project."

Additionally, the Company has extended its engagement with Clarkham Capital Ltd. to provide investor relations and consulting services with a focus on the German stock market and the German-speaking investor community. Services include the preparation of articles and coverages on several financial platforms and newsletters. Services will also include the translation and distribution of news releases in Germany. The term is for 2 months, ending on July 15, 2024. Forge will pay Clarkham €200,000 euros for their services.

Sebastian Korbach is the director of Clarkham but holds no securities in the capital of the Company and will not be compensated individually in any manner. No securities will be issued in connection with Clarkham's engagement.

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.

In addition, the Company holds a 40% 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
"Cole McClay", 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 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.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/209234>