

Forge Resources Announces Discovery of Further Porphyry Style Mineralization at Untested Areas, Expands Land Package by 55%, Alotta Project, Yukon

Vancouver, British Columbia--(Newsfile Corp. - August 13, 2024) - **Forge Resources Corp.** (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("**FRG**" or the "**Company**") is pleased to announce the assay results from the completion of the 2024 1,815-metre diamond drilling program, discovering additional porphyry style mineralization at previously untested targets. The company tested the Payoff and Severance Areas, known for anomalous in soil gold, copper and molybdenum concentrations. The company has also expanded its land package around the Alotta porphyry target.

Lorne Warner P. Geo., President of Forge Resources Corp., states, *"The aggressive step-out drilling program has proven the existence of a large porphyry system. We are thrilled to see the extent of the near-surface mineralization throughout the areas that we have explored to date. As we proceed with our operator, Archer, Cathro & Associates, we are making excellent progress towards achieving higher gold grades and understating the true potential of the Alotta Project"*.

Phase 1 Highlights:

Completion of 1,815 m of drilling in four holes at the previously untested Payoff and Severance Areas and represent 500 and 1000 metre step-outs from the inaugural successful 2023 drilling program, which intersected **211.65 metres grading 0.46 g/t gold** from drill hole ALT-23-001

Every diamond drill hole completed on the property has intercepted potentially economic gold concentrations, most of which occur near the surface. Gold mineralization is occurring in several phases of the porphyry system. Higher-grade gold mineralization is associated with Quartz-Sericite-Pyrite (QSP) alteration consistent with higher and/or flanking portions of porphyry deposits.

Next Steps at Alotta:

- Compilation work will better define target areas of suspected widespread Quartz-Sericite-Pyrite (QSP) alteration.
- Core specimens are collected for K-spar (potassic) staining to determine if there is a relationship between potassic alteration and gold.
- The company will advance future drill programs with shorter holes ranging from 250 - 300m each to test more high-priority un-drilled targets over the 1.0 x 4.0 km prospective target area.
- The next drilling phase is proposed to start at the untested Alimony Target Area, which has drill pads already established. The drill will then move to the Commission Target Area requires drill testing as it hosts a sizeable copper-gold soil anomaly.

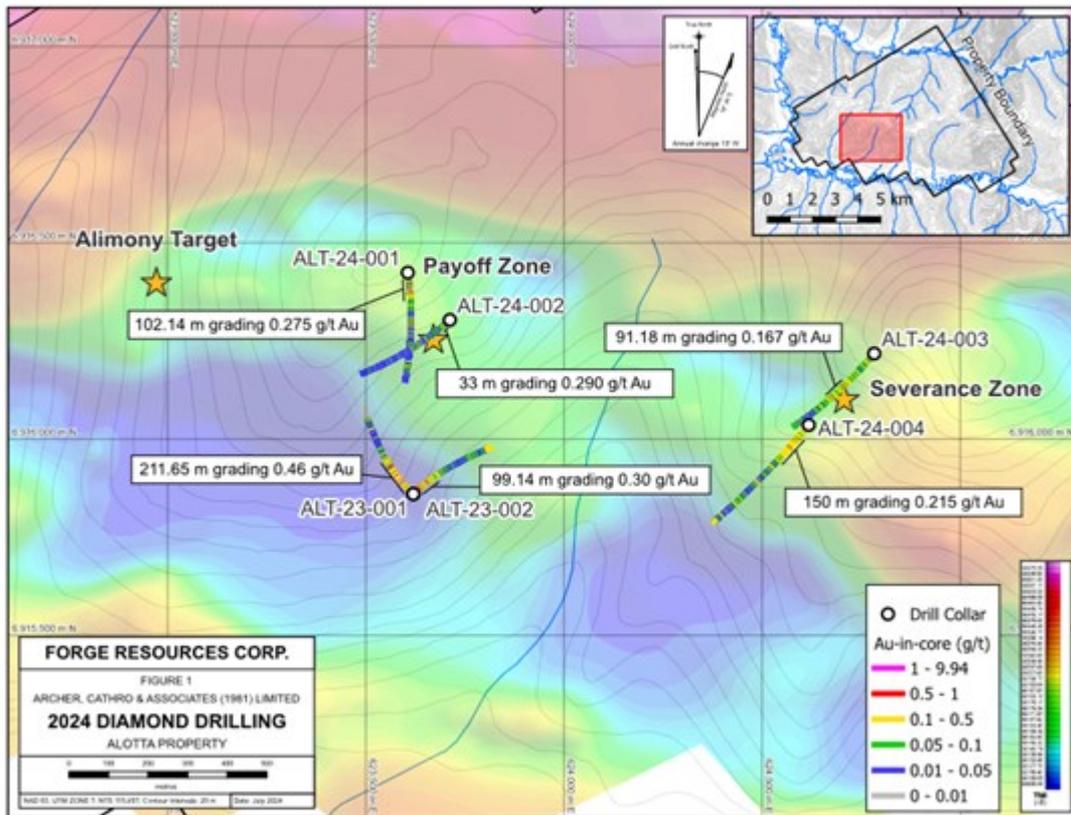


Figure # 1 - Plan View with Surface Projection of all Holes Completed at Alotta

To view an enhanced version of this graphic, please visit:

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Figure # 2 - Aerial view from Camp of 2024 Drill Locations

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Drilling - Payoff Area

The first holes of the 2024 drill program were completed at the Payoff Zone, located approximately 500 m north of the 2023 drilling, to expand on inaugural drilling results from 2023, which intersected **211.65 metres grading 0.46 g/t gold** from drill hole ALT-23-001 and **99.14 metres grading 0.30 g/t gold** from ALT-23-002. The Payoff Area is characterized by significant surface mineralization comprising

strongly elevated gold, copper and molybdenum soil anomalies and rock samples up to 8.73 g/t gold and 166 ppm molybdenum.

Hole ALT-24-001 was collared 560 m to the north of ALT-23-001 to test below rock samples at the Payoff Zone that returned up to 8.73 g/t gold and an underlying geophysical chargeability high anomaly (See Figure # 1). Hole ALT-24-001 reached a depth of 402 m. The hole intersected widespread silicification and sericite alteration cut by mm-scale to cm-scale quartz veins hosting pyrite. Stronger silicification and veining were observed locally in the top portion of the hole, which corresponds to more substantial gold grades. Table # 1 summarizes gold assay highlights from drill holes ALT 24-001. Figure # 3 is a cross-section of holes ALT 24-01/002.

Table # 1 - ALT-24-001 Assay Summary

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)
ALT-24-001	4.36	106.5	102.14	0.275	0.717	141.77	10.01
<i>Including</i>	11	36	25.00	0.406	0.532	92.72	6.65
<i>Including</i>	40	42.45	2.45	0.444	0.377	43.92	18.26
<i>Including</i>	58	62	4.00	0.417	0.541	116.42	16.04
<i>Including</i>	65.83	76.65	10.82	0.507	0.902	224.23	16.87
<i>Including</i>	68	91	23.00	0.401	0.592	148.99	13.24
	191	193	2.00	0.525	0.965	311.50	39.95
	199	204	5.00	0.354	0.256	28.40	35.32
	248	250	2.00	0.455	0.235	78.45	1.78
	391	396	5.00	0.536	0.234	129.70	32.40

Hole ALT-24-002 was collared 150 m to the southeast of ALT-24-001 to further test below the Payoff Zone and test deeper into the underlying chargeability anomaly (See Figure # 1). Hole ALT-24-002 was drilled to a final depth of 501 m and intersected similar lithologies as ALT-24-001. Silicification and sericite alteration were not as abundant as found in ALT-24-001 and are more localized to the upper parts of the hole and correspond with elevated gold grades. Table # 2 summarizes gold assay highlights from drill holes ALT 24-002.

Table # 2 ALT-24-002 Assay Summary

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)
ALT-24-002	5.7	105	99.30	0.151	0.450	85.23	12.19
<i>Including</i>	5.7	39	33.30	0.290	0.497	93.60	6.86
<i>including</i>	13	33	20.00	0.414	0.414	82.11	6.94
<i>Including</i>	87.1	87.6	0.50	2.38	21.4	225	2.25
	233	236	3.00	0.446	1.322	263.07	13.61

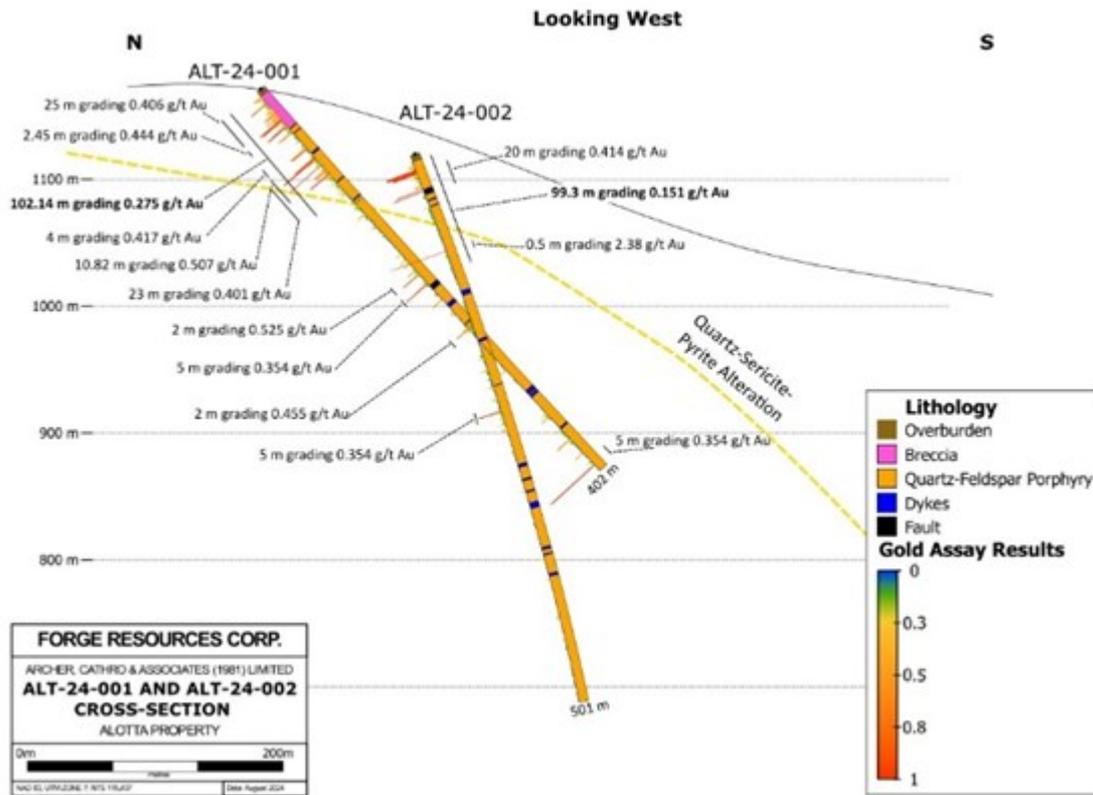


Figure # 3 - Cross-section of holes ALT 24-01/002 testing the Payoff Zone

To view an enhanced version of this graphic, please visit:

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Drilling - Severance Area

Holes ALT-24-003/004 were collared approximately 1200 metres east of Payoff Area drill holes ALT-24-001/002, ending at 405 and 507 metres, respectively (Figure # 1). The primary purpose of these holes was to test an area of anomalous molybdenum, copper, and gold in soil geochemistry. Both holes encountered mineralization throughout their entire lengths and in several intrusive phases; however, silicification and sericite alteration that appears to be associated with high-grade gold values were sporadic.

Tables # 3 and 4 summarize gold assay highlights from drill holes ALT 24-003/004, respectively. Figure # 4 is a cross-section of holes ALT 24-003/004.

Table # 3 ALT-24-003 Assay Summary

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)
ALT-24-003	168.82	260	91.18	0.167	0.479	227.89	16.61
<i>Including</i>	168.82	170	1.18	0.540	0.480	215	10.7
<i>Including</i>	180	182	2.00	0.660	0.59	220.00	10.30
<i>Including</i>	188	190	2.00	0.470	0.682	178.40	15.58
<i>Including</i>	206	206.90	0.90	0.490	0.78	179.50	15.95
<i>Including</i>	248	251	3.00	0.500	0.432	251.13	13.85
	313	315	2.00	0.400	0.490	196.00	10.93
	392	394	2.00	0.420	0.270	285.00	50.00

Table # 4 ALT-24-004 Assay Summary

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)
ALT-24-004	26	176	150.00	0.215	0.544	281.92	25.02
<i>Including</i>	26	28	2.00	0.470	0.960	437.00	28.30
<i>Including</i>	54	63	9.00	0.431	0.362	227.29	22.40
<i>Including</i>	98	108	10.00	0.380	1.128	343.40	32.30
<i>Including</i>	100	108	8.00	0.435	1.257	360.25	31.85
<i>Including</i>	160.25	164	3.75	0.443	0.392	254.07	28.97
<i>Including</i>	172	176	4.00	0.420	0.355	204.25	26.55
	477	478	1.00	0.400	0.320	121.5	4.40

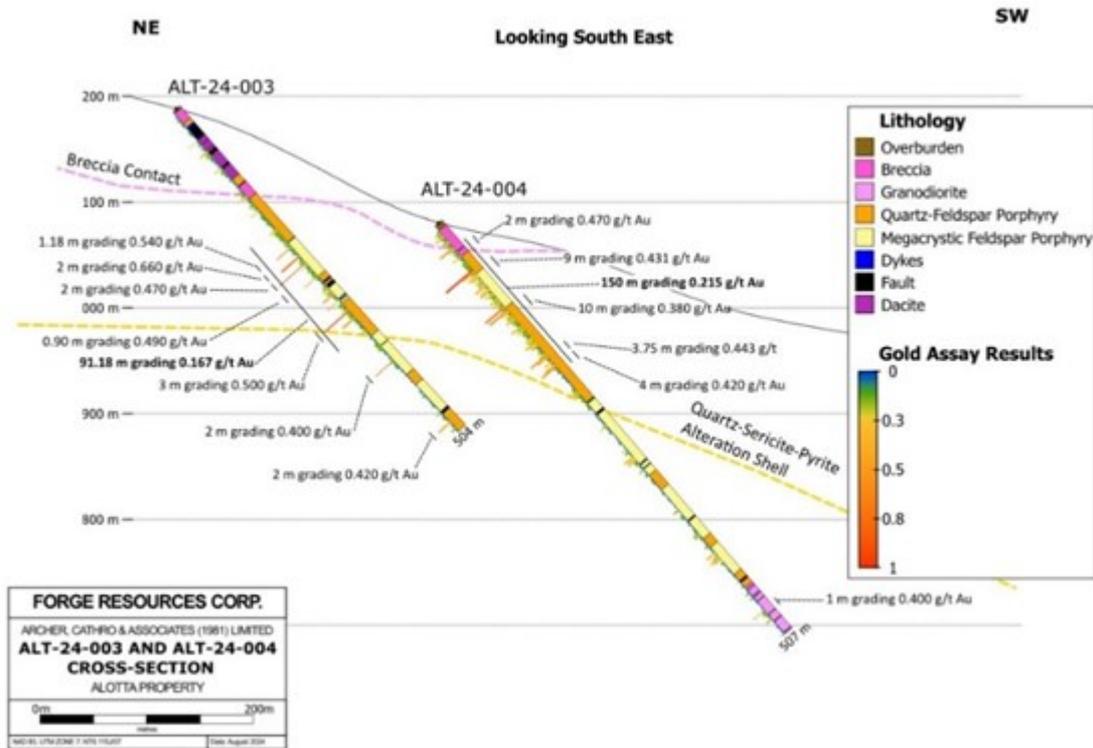


Figure # 4 - Cross-Section of ALT-24-003/004

To view an enhanced version of this graphic, please visit:

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Forge Expands Land Package by 55%

Since June 15, 2024, Forge has staked 134 claims, totalling 2,797 hectares (27.97 km²), increasing the Alotta project by 55% (see Figure # 5). The claims were staked to cover prospective soil geochemistry and geophysical signatures that were off the claim block. The property now covers a total area of 4,343 hectares (43.43 km²).

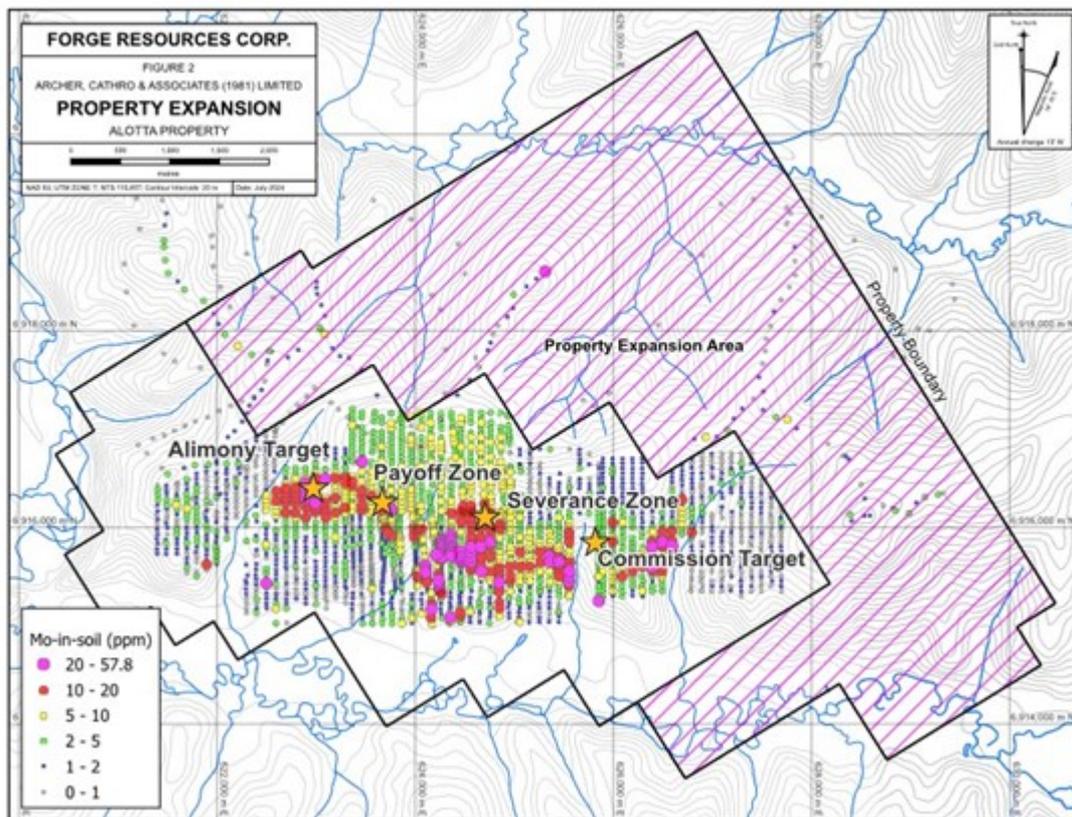


Figure # 5 - Updated Alotta Claim Map

To view an enhanced version of this graphic, please visit:

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Quality Assurance / Quality Control

Core was systematically logged for geological and geotechnical attributes and photographed at a core logging facility at the Alotta property. Sample lengths were as small as 0.5 m to isolate features of interest. Otherwise, one or two-metre-long sample lengths were used as a standard length unless otherwise needed. Each sample was labelled using a unique sample tag number. The core was cut in half lengthwise using a diamond saw along a marked cut line, and half of each interval (same half, consistently) was shipped to the lab for analysis, while the remaining half was retained on location.

All geochemical analysis and analytical work were completed by ALS Limited, with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, BC. Core samples were fine crushed before a 250-gram split was pulverized to over 85%, passing 75 microns. Core samples were analyzed for gold by the PGM-ICP24 procedure, which involves fire assay preparation using a 50-gram charge with an inductively coupled plasma-atomic emission spectroscopy finish ("ICP-AES"). The ME-MS61 procedure determined multi-element data for 48 elements involved a four-acid digestion followed by ICP-AES and inductively coupled plasma-mass spectrometry. Core was systematically logged for geological and geotechnical attributes and photographed at a core logging facility at the Alotta property. Sample lengths were as small as 0.5 m to isolate features of interest. Otherwise, one or two-metre-long sample lengths were used as a standard length unless otherwise needed. Each sample was labelled using a unique sample tag number. The core was cut in half lengthwise using a diamond saw along a marked cut line, and half of each interval (same half, consistently) was shipped to the lab for analysis, while the remaining half was retained on location.

Forge adheres to rigorous procedures regarding sample collection, a chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure the assay process's integrity. All diamond drill samples in this news release have passed the QA/QC procedures described above.

The results referenced in this release represent highlight results only. Below detection values for gold and copper have been encountered in drilling, rock, and soil samples in these target areas.

Qualified Person

Lorne Warner, P. Geo., President of Forge Resources Corp. is a qualified person as defined by National Instrument 43-101 and has approved the scientific and technical disclosure in this news release.

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.

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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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