

Forge Resources Files Business Acquisition Report Supported by Audit and Independent Valuation for Aion Mining Corp, Fully Permitted Coal Project, Colombia

Vancouver, British Columbia--(Newsfile Corp. - August 20, 2024) - **Forge Resources Corp.** (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("**FRG**" or the "**Company**") is pleased to announce a Business Acquisition Report has been filed on SEDAR+ related to the 40% position the Company holds in Aion Mining Corp, fully permitted coal project in Santander, Colombia.

Cole McClay, CEO of Forge Resources states: *"Completing the Business Acquisition Report, audit, and independent valuation marks a milestone for our company. This comprehensive analysis not only underscores our commitment to strategic growth, but also provides the support needed to drive forward with confidence and clarity."*

Completion of Audit

Aion Mining in collaboration with Forge Resources, has successfully completed its audit of financial statements for the two fiscal years ending December 31, 2022, and 2023. The audit conducted by WDM Chartered Accountants confirmed the accuracy and reliability of the company's financial reporting. This successful audit underscores the Company's commitment to accountability as it continues to advance its strategic initiatives and growth plans.

Completion of Valuation

The Company has recently completed an independent valuation conducted by Evans and Evans, Inc., a Chartered Business Valuator (CBV), which has affirmed the company's asset value. The comprehensive assessment, which included an in-depth analysis of the company's assets, market conditions, highlights the strong value proposition of Aion Mining Corp. The valuation provides a clear and objective perspective on the company's financial standing and strategic positioning, offering valuable insights for potential future investment.

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. 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@forgeresourcescorp.com
604-271-0826

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/220537>