



700-350 Bay Street, Toronto, ON M5H 2S6

Fox River Appoints David Lotan as Non-Executive Chairman and Director

TORONTO, January 10, 2023 – Fox River Resources Corporation (the “Company” or “Fox River”) (CSE: FOX) is pleased to announce that it has appointed David Lotan as Non-Executive Chairman and Director, effective January 9, 2023.

Mr. Lotan is President of LHI Capital, an investment company focused on natural resource opportunities. In his previous career David was the founder and CEO of the structured finance operations of Polar Capital – a Canadian merchant bank and alternative asset manager, acted as a portfolio manager for the Ontario Teachers’ Pension Plan and was a risk management consultant with PricewaterhouseCoopers focused on commodities and rates. Mr. Lotan is a CPA and also serves as the Non-Executive Chairman of Aurion Resources Ltd. and as a Director of Chibougamau Independent Mines Inc.

Stephen Case, CEO, President, and Director, comments, “Having known David for over a decade, I am delighted to be able to access his deep understanding of capital markets and his strategic thinking. He is a company builder who exemplifies the leadership qualities necessary to drive shareholder value, and is a significant shareholder.”

David Lotan, Non-Executive Chairman and Director, comments, “Martison is a rare asset with significant economic potential. It has benefitted from tens of millions in investment by predecessor companies over several cycles. Steve has done an outstanding job in consolidating Martison and demonstrating its value. I look forward to working with him to advance the project.”

ABOUT FOX RIVER

Fox River owns a 100% interest in the Martison Phosphate Project, located near Hearst, Ontario. The Martison Phosphate Project hosts the Anomaly A deposit which forms the basis for a positive preliminary economic assessment with an effective date of April 21, 2022. Additional information can be found at www.fox-river.ca or under Fox River’s profile on SEDAR.

For further information, please contact:

Stephen D. Case
President & Chief Executive Officer
Tel: (416) 972-9222
www.fox-river.ca

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

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company’s plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Fox River Resources Corporation, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing, exploration risk and Covid-19 pandemic related orders. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of

preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.