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Fox River Announces \$2.88M Strategic Investment

TORONTO, November 20, 2024 – Fox River Resources Corporation (the “Company” or “Fox River”) (CSE: FOX) is pleased to announce a non-brokered private placement (the “Offering”) with a strategic investor (the “Strategic Investor”) that is expected to result in the Strategic Investor holding, after giving effect to the Offering, 9.9% of the issued and outstanding common shares of Fox River on a non-diluted basis. The Strategic Investor is expected to subscribe for 7,200,000 common shares (the “Shares”) of the Company at a price of \$0.40 per Share for gross proceeds of \$2,880,000. The proceeds will be used to advance Fox River’s Martison Phosphate Project in Ontario, working capital and general corporate purposes.

Concurrently with closing of the Offering, the Strategic Investor and Fox River will enter into an investor rights agreement that provides, among other things, the Strategic Investor with certain rights in the event it maintains minimum ownership thresholds in the Company, including: (i) the right to participate in equity financings; (ii) top-up rights in the event of dilutive issuances; and (iii) the right (which the Strategic Investor has no present intention of exercising) to nominate one person to the Company’s Board of Directors.

The closing of the Offering is expected to occur on or about November 27, 2024 and is subject to the satisfaction of certain conditions, including execution of definitive agreements, including the investor rights agreement with the Strategic Investor. The securities issued to the Strategic Investor will be subject to a four month and one day hold period, in accordance with applicable securities laws.

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:

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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, completion of the Offering, 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.