



Refined Energy Corp. Announces Private Placement of up to C\$1,500,000

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Vancouver, British Columbia, July 15, 2024 — Refined Energy Corp. (CSE: RUU | OTC: RFMCF | FRA: CWA0) ("**Refined**" or the "**Company**") is pleased to announce a non-brokered private placement for gross proceeds of up to C\$1,500,000 (the "**Offering**").

Pursuant to the Offering, the Company is offering 5,000,000 units of the Company (each, a "**Unit**") at a price of C\$0.30 per unit, with each Unit being comprised of one Share and one Share purchase warrant of the Company entitling the holder to acquire one Share (each, a "**Warrant Share**") at a price of C\$0.50 per Warrant Share for a period of twenty-four months from the date of issuance.

The Company intends to use the net proceeds raised from the Offering to fund exploration activities on the Company's projects and for general working capital purposes.

All securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period. Closing of the Offering is subject to the satisfaction of certain customary conditions precedent, including the Company's receipt of all necessary regulatory approvals, including approval of the Canadian Securities Exchange. The Offering is expected to close on or about August 16, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information, please contact:

Phone: (604) 398-3378

Email: Info@refinedenergy.com

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will",



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“projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information relating to, among other things, the Offering, including the total anticipated proceeds, the expected use of proceeds and the closing (including the proposed closing date) of the Offering. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will close the Offering on the timeline anticipated, will raise the anticipated amount of gross proceeds from the Offering and will use the proceeds of the Offering as anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company’s management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: the risk that the Offering does not close on the timeline expected, or at all, including as a result of failure to receive the approval of the CSE for the Offering; the risk that the Company raises less than the anticipated amount of gross proceeds from the Offering; and the risk that the Company does not use the proceeds from the Offering as currently expected. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

