



Refined Energy Corp. Announces Option Grant to Advisory Board Members

Vancouver, British Columbia, December 31, 2024 – Refined Energy Corp. (CSE: RUU; OTC: RFMCF; FRA: CWA0) (the “**Company**”) announces that it has granted 200,000 stock options (“**Options**”) pursuant to the Company’s equity incentive plan (the “**Plan**”), each with an exercise price of CDN \$0.15, to Rock U Consulting, a corporation held by Ken Wheatley, an experienced professional geoscientist, and James des Cognets, a mining industry veteran, who have agreed to join the Company’s advisory board.

Such options will vest in equal installments on each of April 19, 2025, August 19, 2025, December 19, 2025, and April 19, 2026, and shall expire December 19, 2026. Each vested Option, upon satisfaction of the exercise price, entitles the holder thereof to receive one common share of the Company.

The Options are subject to the terms and conditions of the Plan and the acceptance of the Canadian Securities Exchange. The Options (and any common shares issued upon the exercise of the Options before April 20, 2025) will be subject to a hold period until April 20, 2025, in accordance with the policies of the Canadian Securities Exchange.

Mark Fields, CEO of the Company, commented, “Ken and James bring a wealth of knowledge and experience that we will be able to draw upon as we continue to advance the Company’s properties. I am happy to have them as part of our team.”

Ken Wheatley

Mr. Wheatley is a Professional Geoscientist with the Association of Professional Engineers and Geoscientists in Saskatchewan. With over 44 years of uranium exploration experience in Canada, Mr. Wheatley started exploring for uranium in 1980 and was involved with the discovery of a number of deposits: Amok Ltd. (Cluff Lake, Dominique Janine deposits), Minatco (McClellan Lake, Sue deposits), Uranerz Exploration and Mining Ltd. (Key Lake, BV and P-Patch uranium occurrences) and Areva Resources Canada Inc. (now Orano) where he led the exploration team in discovery and delineation of the Midwest A deposit. Most recently Mr. Wheatley was the Vice President of Exploration for Forum Energy Metals Corp. where he discovered the Opie, Barney and Otis West uranium showings at Northwest Athabasca. He also explored for uranium in Nunavut around the Kiggavik deposits, explored for copper at the Janice Lake project and for nickel/platinum/palladium at the Love Lake project. Mr. Wheatley graduated with an H.B.Sc. from Laurentian University in 1980, and a M.Sc. from the University of Saskatchewan in 1985

James des Cognets

Mr. Cognets has fifteen years' experience in commodities sectors, spanning leadership roles in operations, finance, strategy, and investing. He is currently the Vice President of Strategy and Financial Planning & Analysis at First Bauxite, an independent producer of industrial minerals. James’ experience includes five years with Resource Capital Funds, one of the largest and oldest mining-focused private equity funds, where





he was responsible for RCF's global royalty portfolio, as well as investments in energy transition metals and industrial minerals. He holds a Bachelors Degree in Mechanical Engineering and French from Vanderbilt University and an MBA (high honors) from the Tuck School of Business at Dartmouth College. James has also received his ICD.D accreditation from the Rotman School of Management at the University of Toronto.

About Refined Energy Corp.

Refined Energy Corp. is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. In addition to the Dufferin Project, Refined also has an option to earn up to a 100% interest in the Basin and Milner uranium properties in Saskatchewan. The Company continues to review other mineral properties in North America for possible acquisition in the future.

For further information, please contact:

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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", "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 beliefs 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 acceptance of the Canadian Securities Exchange of the Options and the vesting thereof, and the advancement of the Company's properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumptions that the Canadian Securities Exchange will not object to the grant of the Options. Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information 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, among other things, that the Canadian Securities Exchange may object to the proposed grant of Options and that the proposed Options and vesting thereof may not proceed as currently anticipated. 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.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.

