

REFLEX CONTRACTS FOR SUMMER CORE DRILLING PROGRAM AT RUBY GRAPHITE

August 10th, 2023 – Vancouver, B.C. – Reflex Advanced Materials Corp. (CSE: RFLX), (OTCQB:RFLXF), (FSE:HF2) (“**Reflex**” or the “**Company**”), announces that it has engaged Falcon Drilling Corp. to undertake the planned summer 2023 initial drill program (the “**Program**”) at the Ruby Graphite project (the “**Project**”). The Program will consist of at least 3,500 meters of diamond core drilling at the Project, located in Beaverhead County, Montana, U.S.A.

The Project is prospective for natural crystalline graphite due to its history of commercial graphite production and will be fully permitted for more than 18 different drill sites across the Project. This gives the Company’s exploration team the ability to explore from multiple drill locations to delineate what is referred to as the “Saddle Trend” identified by previous geophysics work conducted on the Project.

Drill pads and access routes have been designed for the Program, consisting of up to 18 drill pads. Although all drill pads and associated access trails were submitted to regulators for approval, not all locations will be drilled as some are contingency locations if the geology is different than expected.

Drilling is expected to commence August 16th 2023. The Program consists of 8 primary drill pad locations. The core holes, expected to average 135 meters in length, each will be drilled in a vertical-fan configuration at angles from 45° to 90° from horizontal and perpendicular to the strike, with up to four holes drilled at each pad. The focus is on defining the extent and grade of graphite mineralization to confirm a highly conductive electromagnetic trend that runs roughly West-East between the extensive Ground Hog mine complex and the Bird’s Nest mines from original operations in the early 1900’s.

The Saddle Trend is one of four conductivity trends identified by last year’s geophysical studies. The immediate Program concentrates on providing data on the geology and structure of the graphite mineralization of the trend. The work is expected to aid in the design of future drilling campaigns and ultimately to begin formulating a conceptual mine design. The Program is fully funded.

"This is an important milestone for Reflex and the Project," said Paul Gorman, CEO of Reflex Advanced Materials Corp. "With Falcon Drilling Corp.'s expertise and experience, we are confident that we can successfully execute our Program and continue advancing toward our goal of unlocking the full potential of the Project."

About Falcon Drilling Inc.

Falcon Drilling Inc. of Carson City, Nevada is a reputable drilling company with over 35 years of experience in the industry. Falcon provides drill equipment and highly trained drill crews, rapid access to supplies, and mobilization services to the most remote of locations. They have specifically designed and manufactured transportable diamond drill rigs that permit fast efficient moves between drill sites with minimal environmental disturbance and site remediation costs. Their team of highly skilled professionals is equipped with state-of-the-art drilling equipment and techniques, making them a great partner for the Company in the execution of the Program at the Project.

The technical information contained in this news release has been reviewed and approved by Greg Bell, P.Eng., General Manager of the Ruby Graphite Project, who is not independent of the issuer and is a

“Qualified Person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

For more information on Reflex Advanced Materials Corp and its mineral projects, please visit the Company’s website at www.reflexmaterials.com.

ON BEHALF OF THE BOARD OF DIRECTORS,

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About Reflex Advanced Materials

Reflex Advanced Materials Corp. is a mineral exploration company based in British Columbia. Its objective is to locate and, if warranted, develop economic mineral properties in the strategic metals and advanced materials space. It is focused on improving domestic specialty mineral infrastructure efficiencies to meet surging national demand by North American manufacturers. The Company is working to advance its Ruby Graphite Project, located in Beaverhead County, Montana, and ZigZag Lake Lithium Property, located in Thunder Bay Mining Division, Crescent Lake Area, Ontario.

For more information, please review the Company’s filings available at www.sedarplus.ca.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements are intended to identify forward-looking statements and are based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, such as statements regarding: future exploration work that the Company intends to complete on the Project and the timing and results thereof, including the Project; and the Company’s belief that the past production at the Project is indicative of graphite mineralization at the Project.

These forward-looking statements reflect the expectations or beliefs of management of the Company based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning: that past production at the Project is indicative of graphite mineralization at the Project; and the nature, timing and results of future exploration work by the Company on the Project, including the Program.

Although forward-looking statements are based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking statement will prove to be accurate. By their nature, such forward-looking statements are subject to a number of risks and uncertainties which could cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters or delays as plans continue to be redefined, that the Company may not receive the necessary permits or approvals to conduct the desired exploration work (on the timeline or terms expected by the Company, or at all), that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company; and those risks and uncertainties detailed from time to time in filings made by the Company with securities regulatory authorities. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.