



VORTEX ENERGY CORP. ANNOUNCES LETTER AGREEMENT FOR ACQUISITION OF BLUE OCEAN SALT CORP.

March 7, 2023

Vancouver, British Columbia — Vortex Energy Corp. (CSE: VRTX) ("**Vortex**" or "**Company**") is pleased to announce that it has entered into a binding letter agreement ("**Letter Agreement**") to acquire all of the issued and outstanding common shares of Blue Ocean Salt Corp. ("**BOSC**"), which owns a 100% interest in and to the Robinsons River Salt Property ("**Property**") located in the Bay St. George region of southwestern Newfoundland. The Property consists of four contiguous mineral licenses and is comprised of 687 claims.

The transaction ("**Transaction**") is expected to proceed by way of a series of share purchase transactions between the Company and each of the shareholders of BOSC ("**BOSC Shareholders**"). The consideration payable by the Company for each BOSC share is two-thirds-of-one (2/3) common share of the Company.

The parties intend to complete the Transaction as soon as practicable and, subject to satisfactory completion of closing conditions, including receipt of any necessary approvals, will use commercially reasonable efforts to enter into a definitive agreement with each BOSC Shareholder by the end of March 2023.

About Vortex Energy Corp.

Vortex Energy Corp. is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties in North America. Its flagship asset, The Fire Eye Project, is located in the Wollaston Domain of northern Saskatchewan, Canada. The Company is working to advance this project while continuing to assess other energy metal properties

On Behalf of the Board of Directors

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "occur" or

“achieve”. Forward-looking statements in this news release may include, but are not limited to, entering into a definitive agreement regarding the Transaction, the issuance of the Company Shares, and closing the Transaction.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly 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 forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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