



Vortex Energy Unveils 3D Geology Model of the Robinsons River Salt Dome Property

Both the East Salt Structure and the West Salt Structure have the capacity to hold salt caverns with storage volume exceeding 2 million m³ per cavern

June 23rd, 2023

Vancouver, British Columbia — Vortex Energy Corp. (CSE: VRTX | OTC: VTECF | FRA: AA3) ("**Vortex**" or the "**Company**") is pleased to announce the completion of the 3D geology model of the Robinsons River Salt Project ("**The Project**"). The work was completed by the Company's contracted consultant partner, RESPEC Consulting Inc. ("**RESPEC**"), a global leader in geology, geophysical and engineering work with direct experience in underground hydrogen storage caverns.

Based on its interpretation of the ground gravity and seismic data related to the Project, RESPEC generated a 3D geology model to represent the extent and thickness of the salt structures. Based on this 3D geology model, both the East Salt Structure and the West Salt Structure have the potential capacity to hold salt caverns with storage volume exceeding 2 million m³ per cavern¹.

The Company notes RESPEC is currently working on estimating the total number of caverns that can be solution mined in these salt structures and the potential total hydrogen storage capacity of the cavern field.

Highlights

- Seismic and ground gravity data were used to interpret the evaporite geology at The Project.
- The data confirmed the presence of two major salt structures with a maximum thickness of at least 1,800 meters.
- The estimated thickness of these salt structures is comparable to the thickness of the world's largest hydrogen project under construction, the Aces Delta in Utah.
- The East Salt Structure spans an area of approximately 7,000 meters by 3,400 m whereas the West Salt Structure spans an area of approximately 7,100 meters by 3,600 meters.
- Both salt structures have the potential capacity to hold salt caverns with storage volume exceeding 2 million m³ per cavern.²

Vortex is planning to drill core wells in each of these salt structures and perform laboratory testing to (1) identify the variations in the stratigraphy in the potential cavern interval and (2) confirm the quality of salt. Information obtained from the core well and laboratory testing programs is expected to provide valuable insight into the planning and designing of the subsurface cavern field.

Paul Sparkes, Chief Executive Officer of Vortex commented, "We are very pleased with the results of RESPEC's 3D mapping. RESPEC has a unique ability to draw from world-class projects, including those being developed on the US Gulf Coast, home to hundreds of storage caverns, and apply it to The Project. Based on

¹ Phase 1 drilling to be completed to confirm 3D geology model findings.

² Phase 1 drilling to be completed to confirm 3D geology model findings.

the findings of the 3D mapping exercise, we believe that Vortex is well positioned to become a leader in the hydrogen storage space in Canada.”

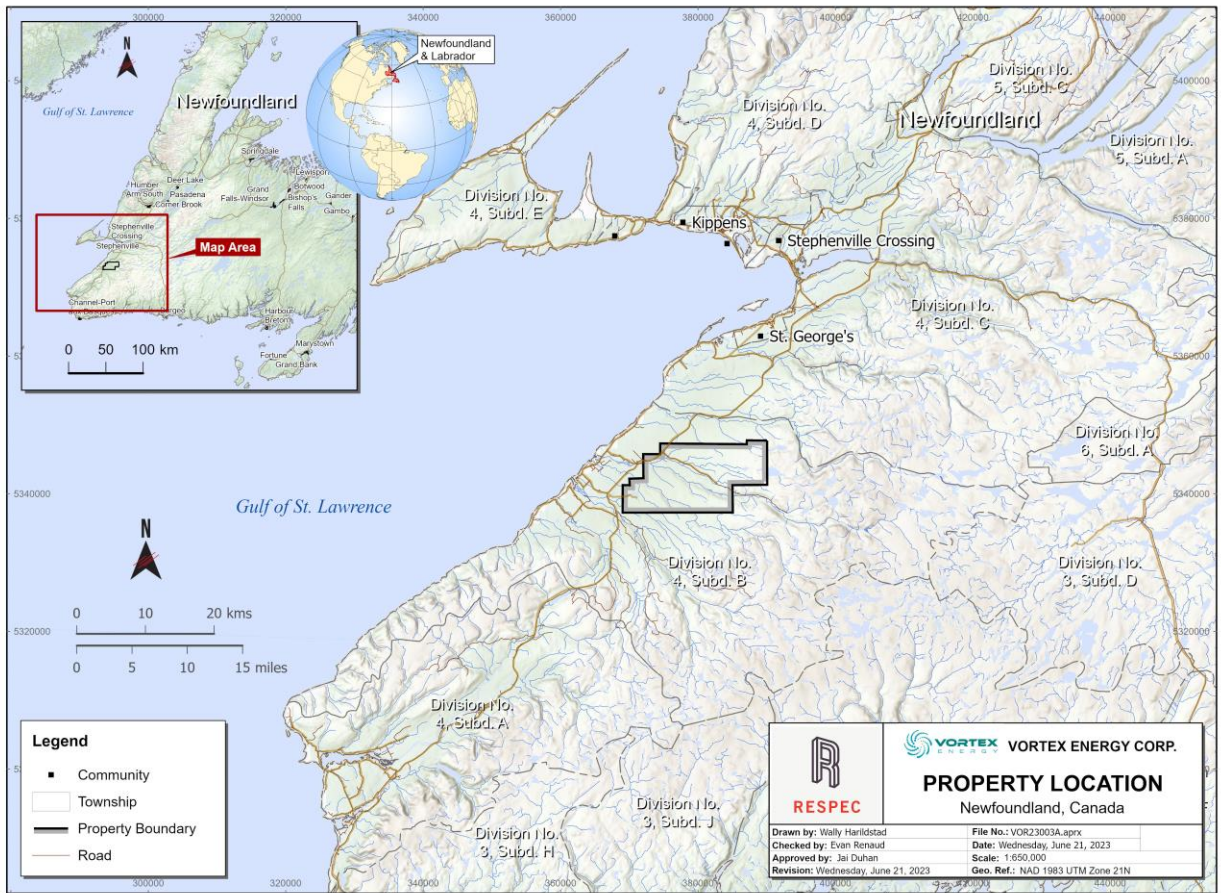


Figure 1 - Location Map

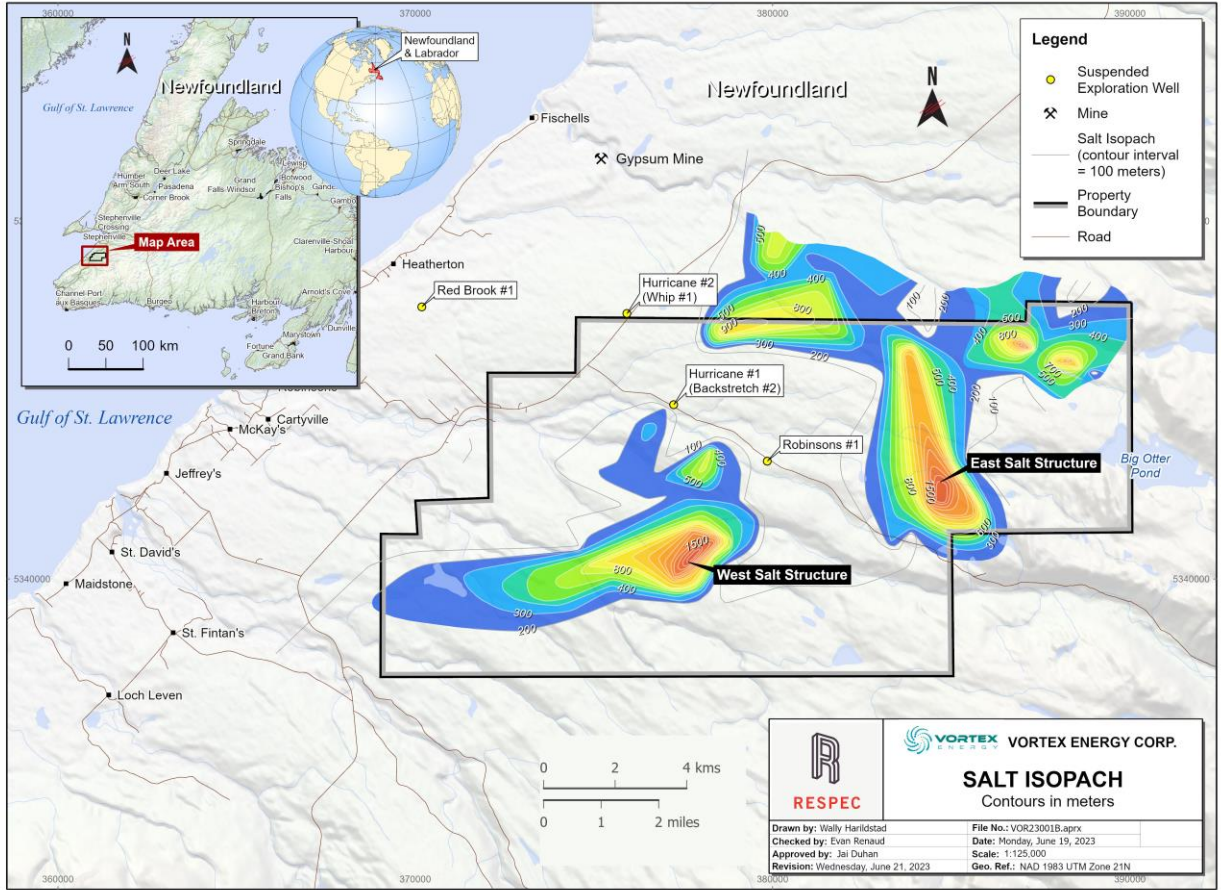


Figure 2 - Salt Isopach Map

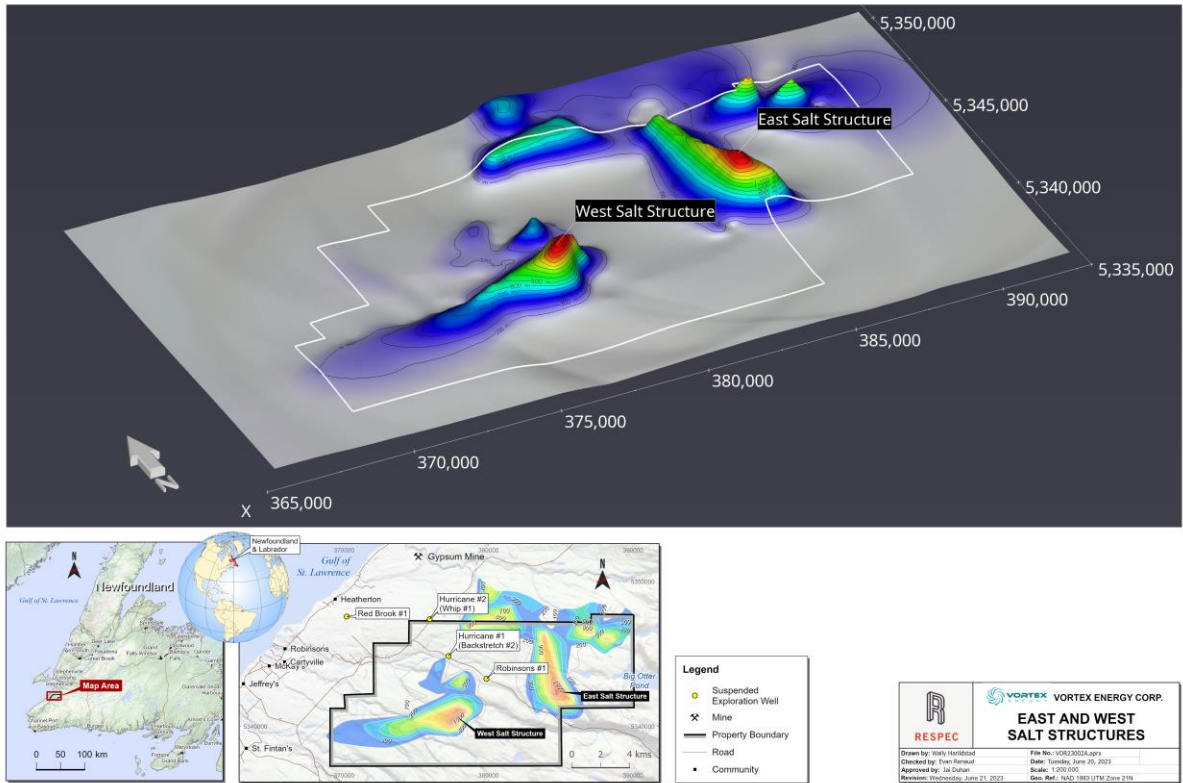


Figure 3 – 3D Isopach Map of the East and West Salt Structures

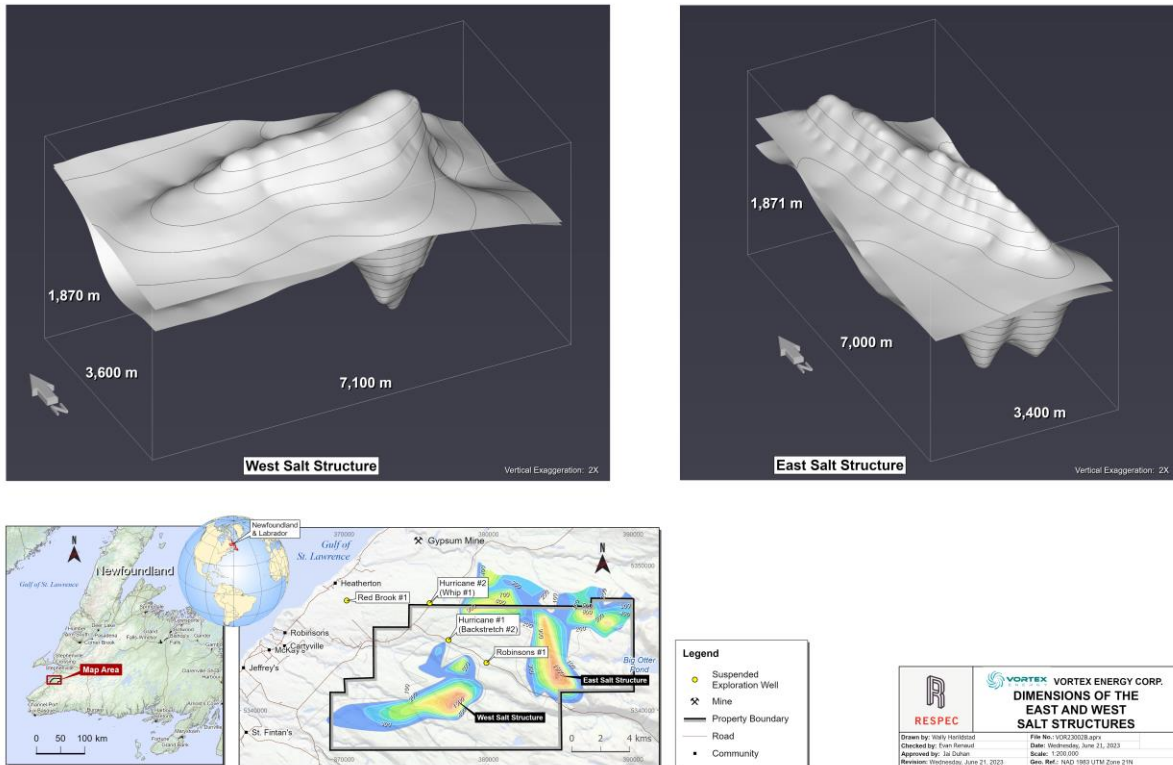


Figure 4 – Dimensions of the East and West Salt Structures

Qualified Person

The technical content of this news release has been reviewed and approved by Tabetha Stirrett, P.Geo, who is acting as a consultant for the Robinsons River Salt Project, in accordance with regulations as defined by NI 43-101. Ms. Stirrett is currently a Professional Geologist (10699) registered in Saskatchewan and is currently awaiting her Professional Registration with the Professional Engineers and Geoscientists Newfoundland and Labrador (PEGNL). With extensive experience in salt and potash evaluation projects for brine, cavern, and solution mining properties worldwide, she is a specialist in exploration planning. Her expertise lies in assessing the feasibility of evaporite projects for development.

About RESPEC

RESPEC is a global leader in diverse technologies and draws from an array of expertise, products, and services to deliver world-class solutions for business, mining, energy, water, natural resources, urban

development, infrastructure, and enterprise services. RESPEC's subsurface experts have evaluated over 1,000 caverns in nearly every major cavern storage region in the world. With over 50 years of experience in studying the subsurface, RESPEC has developed specialized software and rock lab testing methods. These have proven invaluable in designing storage caverns for both solution-mined and conventionally mined operations. The RESPEC team is also involved in the ACES Delta project in Utah, which is currently under construction and is the world's biggest green hydrogen initiative.

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. The Company is currently advancing its Robinson River Salt Project located approximately 35 linear km south of the town of Stephenville in the Province of Newfoundland & Labrador covering over 17,000 hectares. Leveraging the Robinson River Salt project, the Company is also exploring the development of technologies to efficiently store green Hydrogen in Salt Caverns. Vortex also holds the Fire Eye Project, which is located in the Wollaston Domain of northern Saskatchewan, Canada.

On Behalf of the Board of Directors

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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", "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 capacity of the salt structures at The Project to hold salt caverns and the thickness and size of such structures; the estimated volume of the salt caverns that may be developed at The Project; Vortex's plans to drill core wells in each of the two salt structures identified at The Project and perform related laboratory testing and the expected outcomes of such exploration programs; and Vortex's ability to become a leader in the hydrogen storage space in Canada.

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 assumption: that, based on the geology of The Project, salt caverns may be developed at The Project; that the salt structures at The Project will conform with the 3D geology model and that salt caverns may be developed at The Project in accordance with the results of the 3D geology model; that the Company will proceed with its planned exploration activities in the manner and on the timelines currently contemplated; the Company will be permitted for

future planned exploration activities; future exploration activities conducted at The Project will be successful and will continue to indicate that salt caverns may be developed at The Project; that the similar geological features of the Project to other salt projects are indicative that the geology at The Project is similar to such properties with respect to the development of salt caverns; and that the Company will proceed to solution mine the salt structures at The Project and develop salt caverns at The Project.

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 the risk that further exploration at The Project does not proceed in the manner currently contemplated, or at all; risks inherent in the exploration and development of mineral projects, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, 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 the geology of comparable projects may not be indicative of the geology at The Project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including that the Company may fail to validate the existence solution mineable salt structures at The Project and, even if such salt structures are validated, that the Company will successfully develop salt caverns at The Project. The forward-looking information contained in this release is made as of the date hereof, and the Company 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.