



Vortex Energy Announces Commencement of Second Phase of Drilling at the Third Core Well at the Robinsons River Salt Project

Forage FTE Drilling has completed the first phase of drilling of the third well and Major Drilling Group International Inc. has commenced the second phase of core drilling

August 15th, 2024

Vancouver, British Columbia — Vortex Energy Corp. (CSE: VRTX | OTC: VTECF | FRA: AA3) ("**Vortex**" or the "**Company**") is pleased to announce the completion of the first phase of drilling of the third well at the Robinsons River Salt Project (the "**Property**"), located near Stephenville, Newfoundland & Labrador, and the commencement of the second phase of drilling. The drilling is being conducted by Forage FTE Drilling ("**FTE**") and Major Drilling International, Inc. ("**Major Drilling**") under the support and oversight of the Company's consultant partner, RESPEC Consulting Inc. ("**RESPEC**"), a leader in the design, development, and operations of underground cavern storage.

As part of the first phase of drilling, FTE drilled using reverse flooded dual rotary drilling and casing to 327 meters. Major Drilling has commenced the second phase of drilling from 327 meters to approximately 1,000 meters using diamond drilling. The objective of the drilling is to confirm the depth of the salt structures and attain the geological and geochemical properties of the salt and non-salt rocks. In addition to the testing and data collection that RESPEC will complete on any core samples generated from drilling, the Company will also provide any such core samples to the University of Alberta for hydrogen testing and sampling. On April 29, 2024, Vortex's collaboration with the University of Alberta received Alberta Innovates Funding totaling \$1.2 million for the project titled "Field Trial of Hydrogen Storage in Canadian Domal and Bedded Salts".

Paul Sparkes, Chief Executive Officer, commented, "We are pleased to have completed the first phase of drilling and to move forward with the commencement of the second phase of drilling at the third core well. Vortex worked extensively with RESPEC and the drilling contractors to design a more comprehensive and robust drill program for the third well which we believe will result in the best chances of exploration success. We are looking forward to completing the drilling of the third core well and commencing testing on any core generated."

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 comprised of a total of 942 claims covering 23,500 hectares located approximately 35 linear kms south of the town of Stephenville in the Province of Newfoundland & Labrador. The Robinson River Salt Project is prospective for both salt and hydrogen salt cavern storage. The company is actively evaluating technologies to efficiently store hydrogen or energy in salt caverns. Vortex Energy Corp. 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 Company's exploration plans at the Project, including the planned drilling at the Project, the aim and objectives of the drilling and the generation of drill core from drilling that may be analyzed by the Company, RESPEC and the University of Alberta; and the Company's belief that the design of the current drill program being undertaken at the Project will address the geological challenges encountered during the drilling of hole one and two.

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, assumptions regarding the Company's ability to execute on its drilling program, including that it will be successful in carrying out the planned drilling and that such drilling will yield the expected information and the desired outcomes.

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, the risk that exploration at the Project does not proceed in the manner and on the timeline currently contemplated, or at all; risks inherent in the exploration and development of mineral deposits, 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; and that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including as a result of factors beyond the Company's control, such as geological conditions. 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.