

Forge Resources Announces Planning Extension of the Phase 1 Drilling Program with Financing,

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Completion of Drill Hole ALT-24-003 with Additional Porphyry Style Mineralization

Vancouver, June 17, 2024 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("FRG" or the "Company") is pleased to announce that as a result of encouraging visual observations indicating a mineralized porphyry system, planning has begun for the extension of the Phase 1 drilling program with a non-brokered flow-through private placement (the "Private Placement") of flow-through units ("Units"). Currently, ALT-24-003 and ALT-24-004 are exhibiting some of the most intense alteration and mineralization noted to date on the property.

Drill Program Progress

Hole ALT-24-003 Azimuth 220/-50 degree finished at a final depth of 405 metres, is the first hole testing a large, induced polarization, chargeability anomaly associated an airborne radiometric anomaly and coincident molybdenite/gold/copper in soil anomalies in the area called the Severance Zone. Hole ALT-24-003 is the first of a three-hole, fence planned to drill test across the anomalies using orientated core techniques to help in understanding of the various structural orientations for the company to be able to quickly understand the structural orientations related to and post mineralization.

- Geological logging of recently completed drill hole ALT-24-003 indicates extensive potassic alteration followed by silicification, both of which are increasing with depth.
- Late pervasive silicification hosts mainly pyrite and molybdenite mineralization with traces of chalcopyrite.
- There is a significant increase in micro-quartz to quartz veining and associated mineralization with respect to observations to hole ALT-23-001 completed in November 2023.
- Several low-angle structures containing fault gouge in the upper sections of the drillhole. The intensity of the alteration has resulted in complete textural destructive with few relict quartz phenocrysts remaining.
- Sections of potassic alteration typical host pyrrhotite/pyrite and minor chalcopyrite and molybdenite mineralization.

Hole ALT-24-004 Azimuth 220/-50 degrees is currently drilled to a depth of 300 metres is the second hole of a three-hole, fence planned to drill test across the anomalies. Quick geological log observations indicate similar extensive alteration and associated mineralization to that in hole ALT-24-003.

Cole McClay, CEO of [Forge Resources Corp.](#) comments: "I am incredibly proud of the progress we have made to date. During my recent field visit last week, I witnessed firsthand the dedication and expertise of our team on the ground. Their commitment to safety, and innovative practices is driving our project forward. I am confident that our continued efforts will yield significant results for the company and our stakeholders. We remain focused on responsible project development and are excited about the potential this project holds."

New Claim Blocks Staked

The company has continued to increase its current land position by recently completing a physical staking program of prospective areas. The company has now staked and filed for 29 new claim blocks, totalling 940.9 hectares north of the current claim blocks to cover areas with anomalous soil geochemistry. Figure 2

outlines the area north of the current claim blocks. The Alotta property now consists of a total of 125 mineral claims that cover approximately 2,866.9 hectares that is located 50 km south-east of Western Copper's Casino deposit which is ranked as one of the top ten largest, undeveloped, copper-gold porphyry deposits in the world.

Figure 1 Indicates the high priority target areas within the Alotta property with potential gold-copper-molybdenum, porphyry style mineralization. Prior to November 2023 none of these target areas had been drill tested. In November 2023 two drill holes (ALT-23-001 and ALT-23-002) were completed on the property which confirmed the porphyry style nature of mineralization.

Figure 1 above shows the location of completed and proposed drill holes. Note: Holes ALT-24-005 to ALT-24-010 are proposed locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/213362_4a897c0f14f29b93_001full.jpg

Figure 2 above shows the area of additional claims

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/213362_4a897c0f14f29b93_002full.jpg

Figure 3 above shows President, Lorne Warner, P.Geo conducting a quick study of recent core samples (June 14, 2024).

To view an enhanced version of this graphic, please visit:

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Non-Brokered Flow-through Private Placement

The Private Placement of Units will be comprised of up to 750,000 Units at a price of \$0.80 per Unit for an aggregate gross proceeds of up to \$600,000, with a 20% over allotment amount. Each Unit will consist of one flow-through common share (each a "Share") and one transferable non-flow-through share purchase warrant (each a "Warrant"). Each Warrant will enable the holder to acquire an additional non-flow-through common share of the Company ("Warrant Share") at a price of \$1.10 per Warrant Share for a period of one year from the date of issuance.

The Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") and the expenditures will qualify as "flow-through mining expenditures" (as defined in subsection 127(9) of the Tax Act). The gross proceeds from the Units will be utilized for incurring "Canadian exploration expenses" and "flow-through mining expenditures" (as defined in the Tax Act).

The gross proceeds from the sale of Units will be used for general exploration expenditures on the Alotta Project as described below.

Qualified Person

Lorne Warner, P.Geo, and President of [Forge Resources Corp.](#) is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

About Forge Resources Corp.

[Forge Resources Corp.](#) is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada.

In addition, the Company holds a 40% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of

metallurgical and thermal coal.

On behalf of the Board of Directors
"Cole McClay", CEO [Forge Resources Corp.](#)
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Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

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