American Eagle Announces Exercise of All Outstanding 2025 Warrants

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Toronto, January 28, 2025 - <u>American Eagle Gold Corp.</u> (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to announce that there are no remaining 2025 warrants outstanding. With the exercise of these 2025 warrants, the only existing warrants left within the Company are approximately 470,000 finder's warrants outstanding with a strike price of \$1.04 expiring May 17, 2026.

"We are pleased to announce that we have no more 2025 warrants outstanding, which cleans up our capital structure and strengthens our position. We thank our shareholders for their continued support through this latest warrant exercise as we enter 2025 on firm footing and funding to execute up to three more seasons of exploration. This gives us a clear path to de-risk the project and outline the potential for NAK. We look forward to announcing our drilling and exploration plans for 2025 in the coming weeks," said CEO Anthony Moreau.

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed in 2022, 2023, and 2024 by American Eagle has returned significant intervals of high-grade copper-gold mineralization that reach beyond and much deeper than the historical drilling, indicating that zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Chanel: youtube.com/@theoregroup

About American Eagle Gold Corp.

American Eagle is dedicated to advancing its NAK copper-gold porphyry project in west-central British Columbia, Canada. The Company benefits from over \$37 million in cash, bolstered by two strategic equity partnerships formed in the past two years with Teck Resources and South32. With substantial financial and technical resources, American Eagle Gold is well-positioned to drill, de-risk, and define the full potential of the NAK Copper-Gold porphyry project.

Anthony Moreau, Chief Executive Officer

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Forward-Looking Statements

Certain information in this press release may contain forward-looking statements. Forward-looking

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statements in this press release include, but are not limited to, statements regarding whether the Company will be able to complete the Offering as anticipated, the receipt of regulatory approval, including the approval of the TSX Venture Exchange, to complete the Offering, the intended use of proceeds and intended drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at www.sedarplus.ca.

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