

# Forge Resources Formalizes Acquisition of Further Interest in Fully Permitted Coal Project Under Anti-Dilution Agreement

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Vancouver, April 23, 2025 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("FRG" or the "Company") is pleased to announce that it has entered into an anti-dilution agreement (the "Agreement") with Aion Mining Corp ("Aion") and the other shareholders of Aion and has delivered notice, pursuant to the Agreement, to acquire a further interest in Aion to bring the Company's total interest to 80%.

## Anti-Dilution Agreement

The Agreement protects the Company's ownership in Aion from dilution due to any issuance of shares by Aion. Additionally, it grants the Company an option (the "Option") to acquire some or all of the remaining shares from Aion's other shareholders (the "Shareholders"). To exercise this Option, the Company must formally notify Aion and the Shareholders, specifying the number of shares it intends to purchase.

## Aion Acquisition

Pursuant to Agreement, the Company has delivered notice to Aion and the Shareholders that it is exercising the option to purchase 3,963,807 shares (the "Shares") from the Shareholders, being a further 20% interest in Aion (the "Proposed Transaction"). Upon the completion of the Proposed Transaction the Company will own 80% of common shares of Aion. In consideration, the Company will pay an aggregate amount of \$2,299,008.06 to the Shareholders, pro rata based on their Share ownership consisting of:

- 1,741,804 common shares of the Company at a deemed price of \$0.91 per share, subject to CSE policies; and
- \$713,966.42 paid via the issuance of an unsecured interest-bearing promissory note to each Shareholder. Each promissory note will bear interest at a rate of 6.5% calculated annually; and mature on the earlier of the following: the two-year anniversary of the promissory note; or the completion date of one or more hard dollar financings by the Company for aggregate gross proceeds of at least \$3 million.

Aion is considered a non-arm's length party to the Company due to Cole McClay serving as a director of both Forge and Aion, and Camilo Cordovez holding roles as a director of Aion and an officer of Forge. Additionally, Cole McClay is a non-arm's length party to the Proposed Transaction, as he is not only a director of both companies but also a shareholder of Aion set to receive shares under the Proposed Transaction. The Agreement and the Proposed Transaction were reviewed and approved by a committee of the Company's independent directors.

Additionally, 339,869 shares of Aion were inadvertently excluded from the previous calculation where the Company acquired a 60% interest in Aion. Subsequently those 339,869 shares were acquired by the Company such that the Company holds a 60% ownership interest in Aion as of the date of this news release and prior to the completion Proposed Transaction.

Completion of the Proposed Transaction is subject to the receipt of all necessary approvals and consents on terms satisfactory to the parties, including any necessary approvals from the CSE.

There are no assurance or guarantees that the Proposed Transaction will be completed, whether on the terms and conditions described above or at all. The Company will provide further updates as they become

available.

#### About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company. The Company holds a 60% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. La Estrella contains eight known seams of metallurgical and thermal coal. The Company also holds an option on 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.

On behalf of the Board of Directors  
"PJ Murphy", CEO Forge Resources Corp.  
info@forgeresources.com

#### 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 Aion Acquisition. 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. In particular, there can be no assurance that the Proposed Transaction will be completed as described or at all. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/249468>

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