

# Bird River Resources Inc. and Faraday Energy Inc. Announce the Extension of the Proposed Business Combination

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WINNIPEG, August 10, 2021 - [Bird River Resources Inc.](#) ("Bird River" or the "Company") (CSE:BDR) and Faraday Energy Inc. ("FEI"), a corporation existing under the laws of the Province of Quebec, announce that they have extended the expiry date for the Definitive Agreement to August 31, 2021. The financial valuation of Faraday Energy was completed by the independent valuers this past July and was accepted by Bird River Resources board of directors. As previously announced BDR and FEI entered into a non-binding letter of intent dated May 26, 2021 (the "Letter of Intent"). The Letter of Intent outlines the proposed terms and conditions pursuant to which Bird River and FEI will effect a business combination that will result in a reverse takeover of Bird River by the shareholders of FEI (the "Proposed Transaction").

FEI is a private corporation with two wholly-owned corporations, namely, Hydro-Abitibi Inc. and Renewable Energy Abitibi Inc. which operate two hydro-electric power plants called Centrale Hydro-Électrique La Sarre 1 (1,050 KWh) and Centrale Hydro-Électrique La Sarre 2 (2x 400KWh) (the "Power Plants"). The Power Plants have a combined output of approximately 1,850 KWh. The Power Plants are located on the La Sarre River, approximately 75 km north of Rouyn-Noranda and 700 km north of Toronto.

Upon signing of a definitive agreement in respect of the Proposed Transaction on or before August 31, 2021 (the "Definitive Agreement"), the Company and FEI will disclose the terms and conditions of the Proposed Transaction by way of news release.

About Bird River Resources Inc.

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. The Company formerly owned investment interests in the oil and gas industry in Alberta and Manitoba which were recently sold. Management and the board of directors have been reviewing new business opportunities. Additional information on the Company is available at [www.SEDAR.com](http://www.SEDAR.com).

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The information in this press release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions, including, without limitation, the terms and conditions of the proposed business combination and the completion of the proposed business combination, that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Bird River and FEI believe that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Bird River and FEI disclaim any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions,

changes in factors affecting such forward looking statements or otherwise.

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