

Radio Fuels Energy Corp. Announces Closing of Share Purchase Transaction

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Toronto, Dec. 16, 2021 - [Radio Fuels Energy Corp.](#) (formerly, Mainstream Minerals Corporation) (the "Company") is pleased to announce that, further to its press release dated September 14, 2021, the Company has acquired (the "Transaction") all of the issued and outstanding shares of Radio Fuels Resources Corp. ("Radio Fuels"), pursuant to the terms of a share purchase agreement dated September 14, 2021, entered into between the Company, Radio Fuels shareholders of Radio Fuels (collectively, the "Vendors"). Radio Fuels' sole asset is a 100% interest in certain mineral claims and leases located in the Mining District of Sault St. Marie, Ontario.

As consideration for the Transaction, the Company issued an aggregate of 58,823,529 common shares in the capital of the Company (the "Consideration Shares") to the Vendors at a deemed price of \$0.34 per Consideration Share.

The securities issued in connection with the Transaction will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Management of the Resulting Issuer

In connection with the completion of the Transaction, other than Arvin Ramos, who will continue to be the Chief Financial Officer of the Company, the current board of directors and management of the Company resigned, and as a result, the following persons were appointed, in the capacities listed below. Brief biographies of the current management team are as follows:

Cejay Kim, President, Chief Executive Officer and Director - Mr. Kim is the Chief Business Officer of GoldSpot Discoveries Corp. He previously served as Chief Investment Officer of Palisade Global Investments and in a senior capacity at ReQuest Equities, a merchant bank in the junior resource sector supported by the KCR Fund, a \$100 million resource fund. Mr. Kim holds a BA in Economics (2005) from the University of Calgary, an MBA in Global Asset and Wealth Management from Simon Fraser.

Jack Campbell, Chairman and Director - Mr. Campbell participated as an investor in the uranium cycle of the early 2000s. Subsequently, he worked as the Head of Corporate Communications for Concentric Energy, which was acquired by Uranium Energy Corp. (UEC) in 2011. He brings over 15 years of experience in the financial analysis of public companies within the mineral resource sector. Mr. Campbell is a Professional Engineer and holds a B.Sc. (2005) from the University of Maryland.

Denis Laviolette, Director - Mr. Laviolette is the Executive Chairman and President of GoldSpot Discoveries Corp. and President of New Found Gold Corp. Mr. Laviolette has over 10 years of experience in exploration, mine operations, and capital markets. Mr. Laviolette has previously worked as a Mining Analyst with Pinetree Capital Ltd., and subsequently served as Mining Analyst and VP of Corporate Development for ThreeD Capital Inc. He is also a Director of Xtra-Gold Resources Corp., New Found Gold Corp., and Nevada King Gold Corp. Mr. Laviolette has a BSc Earth Sciences (Geology) (2009) from Brock University.

In addition, further to its press release of December 15, 2021, has acquired an additional mining property in the District of Algoma, Elliot Lake, Ontario (the "Acquisition") from 2362516 Ontario Inc. (the "Vendor") pursuant to a mining claim acquisition agreement dated December 14, 2021, entered into between the Company and the Vendor. As consideration for the Acquisition, the Company issued 2,000,000 common shares (the "Common Shares") in the capital of the Company to the Vendor. The Common Shares issued pursuant to the Acquisition will be subject to a regulatory four month hold period.

For further information, please contact:

[Radio Fuels Energy Corporation](#)

Cejay Kim, President & Chief Executive Officer
Tel: (778) 886-1826
Email: cejay.kim@gmail.com

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

SOURCE: Radio Fuels Energy Corp.

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