

Anfield Upgrades Uranium and Vanadium Resources at West Slope Project

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VANCOUVER, March 30, 2022 - [Anfield Energy Inc.](#) (TSX.V: AEC; OTCQB: ANLDF; FRANKFURT: 0AD) ("Anfield" or the "Company") is pleased to announce that BRS Inc. ("BRS") has completed a mineral resource estimate for four of the nine uranium and vanadium properties - known as JD-6, JD-7, JD-8 and JD-9 - contained within its 100% owned West Slope project ("West Slope") located in the prolific Uravan region of Colorado.

- An Indicated Mineral Resource of 1,367,000 tons of mineralized material with an average grade of 0.197% eU₃O₈ (equivalent to an Indicated Resource of 5,381,000 pounds of eU₃O₈);
- An Inferred Mineral Resource of 1,367,000 tons of mineralized material with an average grade of 0.984% V₂O₅ (equivalent to an Inferred Resource of 26,906,000 pounds of V₂O₅);

The resources above are shown at a grade-thickness cut-off of 0.10 ft% eU₃O₈. The Technical Report for the four West Slope properties will be issued within 45 days.

Corey Dias, Anfield CEO, stated: "We are very pleased to receive an updated resource estimate for a portion of the properties at West Slope, which continues to hold additional historic uranium and vanadium resources within the project area. Globally, we view these resources as an integral source of material for our conventional asset production plan, which is underpinned by our Shootaring Canyon mill. Given the Company's recent focus on our conventional asset base, and the advancement of plans to realize a path to production through this portfolio, today's news underscores the strength of our burgeoning conventional mine-and-mill complex.

The continued geopolitical unrest in Eastern Europe and Central Asia has brought to bear the inherent uncertainty of the uranium global supply chain. We believe that a shift to North American supply is underway, providing Anfield with a significant opportunity to contribute to this effort."

About The West Slope Project

The West Slope Project, located in Montrose and San Miguel Counties of southwestern Colorado, consists of nine Department of Energy (DOE) leases, associated with adjacent lode mining claims and leases, covering 6,913 acres on which past uranium production has taken place. Between 1977 and 2006, approximately 1.3Mlbs of uranium and 6.6Mlbs of vanadium were produced from these mines.

DOE Lease and Lode Mining Claims Acres		Past Production Leases & Claims (Pounds U ₃ O ₈) (Pounds V ₂ O ₅)		
		1977-2002	2003-2006	Total
JD-6	325	279,902	68,223	348,125
Mineral Joe claims	120	1,910,463	396,630	2,307,093
JD-7	320			
JD-7A,	120			
Palmer Ranch	240	46,280	-	46,280
Sugar claims	120	125,410	-	125,410
JD-8	813	-	35,704	35,704
Doagy, Opera Box claims	35	-	151,501	151,501
JD-9	897	128,584	98,127	226,711
Lasso claims	40	701,553	512,433	1,213,986
Project Total		454,766	202,054	656,820
		2,737,426	1,060,564	3,797,990

About BRS

BRS Inc. is an engineering and geology consulting corporation with expertise in mining and mineral exploration. Of particular note, it specializes in uranium exploration, mineral resource evaluation, mine design, feasibility, mine operations, and reclamation. It has worked on numerous uranium projects including technical reports and feasibility studies for underground, open pit, ISR, and conventional uranium mills. Representative projects include technical reports and due diligence for project financing of conventional uranium projects including the Sheep Mountain Project in Wyoming, the Marquez/Juan Tafoya Project in New Mexico, the Coles Hill Project in Virginia, and numerous ISR uranium projects in Wyoming, Texas and Paraguay.

Douglas L. Beahm, P.E., P.G., the principal engineer at BRS, is a Qualified Person as defined in NI 43-101 with more than 45 years of professional and managerial experience. Mr. Beahm has a proven track record in a variety of mining and mine reclamation projects including surface and underground mining, heap leach recovery, ISR, and uranium mill tailings projects. Mr. Beahm's experience includes coal, precious metals, and industrial minerals, but his emphasis throughout his career has been on uranium. Mr. Beahm has reviewed and approved the technical content of this news release.

About Anfield

Anfield is a uranium and vanadium development and near-term production company that is committed to becoming a top-tier energy-related fuels supplier by creating value through sustainable, efficient growth in its assets. Anfield is a publicly-traded corporation listed on the TSX Venture Exchange (AEC-V), the OTCQB Marketplace (ANLDF) and the Frankfurt Stock Exchange (OAD). Anfield is focused on two asset centers, as summarized below:

Arizona/Utah/Colorado - Shootaring Canyon Mill

A key asset in Anfield's portfolio is the Shootaring Canyon Mill in Garfield County, Utah. The Shootaring Canyon Mill is strategically located within one of the historically most prolific uranium production areas in the United States, and is one of only three licensed uranium mills in the United States.

Anfield's conventional uranium and vanadium assets consist of mining claims and state leases in southeastern Utah, Colorado and Arizona, targeting areas where past uranium mining or prospecting occurred. Anfield's conventional uranium assets include the Velvet-Wood Project, the Frank M Uranium Project, the West Slope Project, as well as the Findlay Tank breccia pipe. An NI 43-101 Preliminary Economic Assessment has been completed for the Velvet-Wood Project. The PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment would be realized. All conventional uranium assets are situated within a 200-mile radius of the Shootaring Mill.

Wyoming - Resin Capture and Processing Agreement

Anfield signed a Resin Capture and Processing Agreement with Uranium One whereby Anfield would process up to 500,000 pounds per annum of its mined material at Uranium One's Irigaray processing plant in Wyoming.

The Charlie Project is located in the Pumpkin Buttes Uranium District in Johnson County, Wyoming. The Charlie Project consists of a 720-acre Wyoming State uranium lease which has been in development since 1969. A Preliminary Economic Assessment has been completed for the Charlie Project.

Anfield's 24 remaining ISR mining projects are located in the Black Hills, Powder River Basin, Great Divide Basin, Laramie Basin, Shirley Basin and Wind River Basin areas in Wyoming. Anfield's three projects in Wyoming for which NI 43-101 resource reports have been completed are Red Rim, Nine Mile Lake and Clarkson Hill.

On behalf of the Board of Directors
[Anfield Energy Inc.](#)
Corey Dias, Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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