

Alaska Energy Metals Announces Corporate Events Including Purchase of Historical Data Set, Nikolai Nickel Project, Alaska

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Highlights:

- [Alaska Energy Metals Corp.](#) ("Alaska Energy Metals" or "the Company") has purchased a historical dataset that cost more than US\$30 million to create.
- The data, which was collected by various companies from 1995 to 2014, includes:
 - drill hole logs and assay information,
 - several types of airborne and ground geophysical surveys, and
 - geological mapping and thousands of soil and rock samples with assays.
- The information will greatly accelerate exploration of the Nikolai nickel project.
- The price AEMC has paid is approximately 5% of the estimated cost to replicate the data.
- Public Relations, Investor Relations and Advisory contracts have been signed.
- Stock options have been granted.

VANCOUVER, British Columbia, Aug. 16, 2023 -- [Alaska Energy Metals Corp.](#) (TSX-V: AEMC, OTCQB: AKEMF) is pleased to announce it has purchased an exclusive database of historical information concerning the Nikolai project in Alaska. The Company purchased the data from private company Alaska Critical Metals ("ACM") for \$1,050,000 and 2,000,000 Alaska Energy Metals shares at a deemed price of \$0.50 per share. The shares are subject to a hold period; half to be released after six months and half to be released after one year. The purchase agreement is effective August 16, 2023, and is subject to acceptance by the TSX Venture Exchange.

Alaska Energy Metals President & CEO Gregory Beischer commented: *"A strong return on investment will be realized almost immediately from this data purchase. Thousands of metres of drilling are represented, including holes in the Eureka Zone exploration target area. This additional information will significantly accelerate our work. The geophysical surveys will be invaluable for guiding our drill programs toward higher-grade zones of mineralization. I am pleased that this information has been well-preserved and well-organized and that we have been able to purchase it. This move to purchase the data will provide an immediate benefit to our exploration program and to our shareholders. The cost we have paid to purchase the data is roughly 5% of the cost to replicate the data. This is a great step forward!"*

Data Purchase

The Nikolai project was first explored by major nickel producer INCO Ltd in the late 1990s. Control of the project passed to Nevada Star Resources Ltd. ("Nevada Star"), which carried out exploration with Anglo American (Canada) Ltd from 2004 to 2006. At the time, the project had been renamed the MAN project. Subsequently, Nevada Star changed its name to Pure Nickel Inc., a TSX-V listed public company ("Pure Nickel"). Further exploration was conducted by Pure Nickel in a joint venture agreement funded by Japanese company ITOCHU from 2008 to 2013. All information generated by the explorers between 1995 and 2014 was retained in a comprehensive database by Pure Nickel, which subsequently sold the data to Alaska Critical Metals. In total, it is estimated by Alaska Energy Metals that it cost the various companies more than US\$30 million to execute the exploration programs and generate the purchased information. Alaska Energy Metals estimates that the cost to replicate the data set would exceed US\$40 million.

The data, collected by various companies from 1995 to 2014, includes:

- Drill hole logs and assay information for all holes drilled by the various companies.

- Several types of airborne geophysical surveys, including:
 - Frequency domain airborne EM
 - VTEM airborne
 - ZTEM airborne
 - SPECTREM
 - Magnetic Susceptibility
 - LiDAR with Digital Elevation Model
- Several types of ground geophysical surveys, including:
 - MaxMin
 - PEM/TEM
 - WalkMag
- Geological mapping
- Thousands of soil and rock samples with assays.

Alaska Energy Metals plans to begin using the purchased information immediately to refine drilling plans

Public Relations, Investor Relations and Advisory Contracts

Final Edit Media & Public Relations Inc: [Alaska Energy Metals Corp.](#) is pleased to announce it has partnered with Final Edit Media & Public Relations Inc. ("Final Edit"), a boutique public relations and strategic communications advisory firm, to provide consulting services to the Company. Final Edit is a strategic communications firm that builds, enhances, protects, and maintains the reputations of companies across North America. Final Edit is highly specialized in the generation of credibility and trust through delivering communications strategies spanning earned, owned and paid media, in addition to content development and social strategy. Final Edit will be paid a fee of \$10,000 per month for a one-year term.

Final Edit provides guidance to a range of companies across private and public industry sectors, which allows them to truly and authentically earn the trust of their stakeholders. For more information, please contact Sarah Mawji at sarah@finaleditpr.com.

Omni8: For clarification and correction to an announcement made by the Company in a news release dated July, 6 2023, Alaska Energy Metals is pleased to announce that it has retained Omni8 Communications Inc. of Vancouver, British Columbia ("Omni8") to provide certain digital marketing services to the Company and help develop its corporate international market awareness. The firm will be paid \$10,000 per month for a one-year term.

Omni8 are experts in branding, messaging, digital marketing, and content creation. Omni8's principals have spent over a combined 50 years working in the Canadian and International capital markets and digital marketing industry and possess the ability to combine the art of public company communications with the science of digital marketing.

The services will include helping Alaska Energy Metals develop a corporate marketing strategy and provide marketing and public relations advisory services, help coordinate marketing, news flow and events, making introductions to Omni8's network of media contacts, internet and social media marketers and other such providers, as well as to assist with various other public relations efforts. For further information on Omni8 please visit www.omni8media.com.

Canid Capital: Alaska Energy Metals is pleased to announce that it has retained Canid Capital Corporation ("Canid"). Canid is a consultancy firm specializing in capital markets strategies, sales, and communications. Their team comprises seasoned professionals with extensive experience in investor relations, financial analysis, and strategic marketing. Canid will disseminate information on behalf of Alaska Energy Metals to registered financial professionals in North America with the goal of increasing awareness. Canid will also provide relationship management and other strategic capital market advisory services. Canid has been engaged for an initial term of 12 months starting August 7, 2023. Canid will be paid a monthly fee of \$7,000 per month for a one year term and will be granted 200,000 stock options.

Emerging Equities Inc.: Emerging Equities Inc., of Calgary, Alberta has been engaged to provide advisory services to the Company. Services will include: ongoing strategic advice, market assessment, financial

advice, develop fund raising alternatives, introduce potential funding parties including syndicate members for a brokered private placement, review and prepare written materials. Emerging Equities will be paid \$110,000 and be granted 300,000 stock options.

Commodity Partners Inc.: The Company has retained Commodity Partners of Vancouver, BC to provide capital markets advisory services, including: introducing the Company to prospective investors and counterparties to merger & acquisitions transactions, advising on capital structuring, investor presentation, preparation of financial modeling, strategic financing advice, alternatives evaluation and positioning of the Company. Additionally, advice will be provided on financial aspects of any financings, mergers, acquisitions, and any other such strategic transactions contemplated by the Company, and other customary investment banking services. Commodity Partners will be paid \$9,000 per month and will be granted 300,000 stock options.

Stock Option Grant

The Company's Board of Directors has authorized a grant of 2,250,000 stock options to employees, directors, consultants and advisors to the Company. The options are to be granted with a strike price equal to the closing market price of Alaska Energy Metals shares on August 16, 2023 and will have a five-year term.

About Alaska Energy Metals

[Alaska Energy Metals Corp.](#) is focused on delineating and developing a large polymetallic exploration target containing nickel, copper, cobalt, chrome, iron, platinum, palladium and gold. Located in development-friendly central Alaska near existing transportation and power infrastructure, the project is well-situated to become a significant, domestic source of critical and strategic energy-related metals.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT: Gregory A. Beischer, President & CEO

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