

Mining Entrepreneur Bassam Moubarak Joins Radio Fuels Energy Corp. as Chief Financial Officer

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Toronto, Sept. 1, 2023 - [Radio Fuels Energy Corp.](#) (CSE: CAKE) (OTCQB: CKEFF) (the "Company") is pleased to announce that the board of directors has appointed Bassam Moubarak as Chief Financial Officer of the Company.

Mr. Moubarak is a seasoned senior executive with over 15 years' experience in the mining industry. Mr. Moubarak currently serves as Chief Financial Officer of [Palisades Gold Corp.](#), Chief Financial Officer and Director of [Freeman Gold Corp](#) and Chief Financial Officer of Nevada King Gold Corp.

Mr. Moubarak was Executive Vice President, CFO and Director of [Gold X Mining Corp](#) where he played a pivotal role in the sale of the company to Gran Colombia Gold Corp for \$365 million and in raising over \$35 million to acquire the option on the Toroparu project. Prior to that, Mr. Moubarak was CFO of [Lithium X Energy Corp.](#) where he played a key role in its sale to NextView New Energy Lion Hong Kong Limited for \$265 million. Prior to that, Mr. Moubarak was CFO of [Goldrock Mines Corp.](#) where he was instrumental in its sale to Fortuna Silver Mines Inc. for \$180 million. He was CFO of [Petaquilla Minerals Ltd.](#) where he was responsible for raising more than \$120 million to develop and bring into production the Molejon Gold Mine. He also played a major role in the sale of Petaquilla Copper Ltd. to Inmet Mining Corporation for \$400 million and negotiated the sale of [Golden Arrow Resources Corporation's](#) 1% net smelter royalty on Gualcamayo Gold Mine to Premier Royalty Inc. for \$17.75 million. Furthermore, Mr. Moubarak has advised on several structuring transactions which include private company mergers and acquisitions, go public transactions and launching new mining ventures.

Mr. Moubarak is a Chartered Professional Accountant and was previously a senior manager with the international accounting firm Deloitte LLP, where he led audits of public companies and oversaw SOX 404 implementations with specific emphasis on the mining industry.

The appointment of Mr. Moubarak follows the resignation of Arvin Ramos as Chief Financial Officer. The Company would like to thank Mr. Ramos for his contributions and wishes him well on his future endeavours.

About Radio Fuels Energy Corp.

The Company is a junior natural resource company focused on providing exposure to uranium and other commodities through the investment, acquisition, exploration, and development of projects and companies.

For further information, please contact:

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cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

SOURCE: Radio Fuels Energy Corp.

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