

Alaska Energy Metals Comments on Recent Promotional Activity Pursuant to OTC Markets' Request

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VANCOUVER, Feb. 20, 2024 - [Alaska Energy Metals Corp.](#) (TSX-V: AEMC, OTCQB: AKEMF) ("AEMC" or the "Company") announces that it has been requested by OTC Markets Group Inc. ("OTC Markets") to issue this statement about promotional activity concerning its common shares traded on the OTCQB market (operated by OTC Markets).

On February 13, 2024, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and its common shares traded on the OTCQB Marketplace, including the distribution of five (5) newsletter emails published by Future Money Trends, Wealth Research Group, Portfolio Wealth Global, and Crush the Street discussing the Company, its business, and the battery metals and nickel market generally (collectively, the "Gold Standard Newsletters").

On October 30, 2023, the Company entered into an advertising agreement with Gold Standard Media, LLC ("Gold Standard"), whereby Gold Standard, along with its affiliates, Future Money Trends LLC, Wealth Research Group LLC, Crush the Street, and Portfolio Wealth Global LLC (collectively, the "Gold Standard Affiliates"), would provide investor relations and advertising services to the Company. The Company was therefore aware of the Gold Standard Affiliates' activities respecting the Company since October 30, 2023. Accordingly, the Gold Standard Newsletters were paid for by the Company through its engagement of Gold Standard.

With respect to other marketing services providers engaged by the Company within the last 12 months, commencing on approximately July 15, 2023, the Company launched a marketing and investor relations program to raise awareness about Company's potential to uncover critical metals resources at its Nikolai nickel project in Alaska. The following is a list of the third-party providers (collectively, the "Service Providers") engaged by the company to provide investor relations services, marketing, or other related services in the last twelve months. All listed contracts are active:

- Virtus Media Group, LLC. (DBA PB Alerts);
- 2686362 Ontario Corp (DBA Canacom or Deepdive);
- Apollo Shareholder Relations Ltd.;
- Triple Bull Consulting Inc. (DBA Momentum Letter);
- Super Charged Stocks Limited (DBA Market Mindset);
- Gold Standard Media, LLC;
- MMG Market Medium GmbH & Co.;
- Senergy Communications Capital Inc.;
- Energy & Gold Publishing Ltd. ;
- Final Edit Media and Public Relations Inc.;
- Canid Capital Corporation;
- Omni8 Communications Inc.;
- Junior Resource Investing.;
- Commodity Partners Inc.;
- Triomphe Holdings Ltd. (DBA Capital Analytica);
- Econ Corporate Services Inc. (DBA Investor Ideas); and
- Market Radius Capital Inc.

The Company was therefore aware of the Service Providers' activities respecting the Company since it began its marketing campaign on approximately July 15, 2023. The Service Providers are third-party marketing and advertising firms. The appointment of the Service Providers, the nature of the relationship between the Company and the Service Providers, as well as the compensation to be paid to the Service Providers were publicly disclosed in news releases on July 6, 2023, November 6, 2023, December 8, 2023, January 23, 2024, and January 30, 2024. All of which can be found under the Company's profile on SEDAR+

(www.sedarplus.ca).

The Company provided the Service Providers with publicly available sources of information for its marketing materials and management reviewed and commented on the materials prepared by the Service Providers prior to their dissemination, including to ensure factual accuracy. The Company does not believe any of the statements in the marketing materials prepared by the Service Providers were materially false or misleading.

A significant increase in the trading volume of the Company's common shares was noted by OTC Markets on February 12, 2024. The Company understands certain promotional activity coincided with increased trading activity in its common shares beginning on February 12, 2024. However, the Company does not believe the promotional activities were the primary factor in any increase in trading volume in its common shares. Rather, on February 12, 2024, the Company announced a major increase in its Mineral Resource Estimate ("MRE") for its Eureka deposit at its Nikolai nickel project in Alaska. The Company believes that the favourable MRE results were the primary factor in the increased trading volume.

None of the Company's management, directors or control persons have sold or purchased the Company's securities within the past 90 days. After an inquiry amongst the Service Providers, to management's knowledge, none of the Service Providers have sold securities of the Company within the past 90 days, except:

- An affiliate of Gold Standard, sold an aggregate of 1,289,500 common shares and purchased an aggregate of 270,000 common shares; and
- Entities controlled and directed by Commodity Partners Inc.'s principals, Mario Vetro and Carson Seabolt, sold an aggregate of 2,381,082 common shares and purchased an aggregate of 1,958,500 common shares.

The company has not at any point issued shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time to any of the Service Providers, including investor relations or marketing firms.

For additional information, visit <https://alaskaenergymetals.com/>.

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 central Alaska near existing transportation and power infrastructure, the Nikolai Nickel project is well-situated to become a significant, domestic source of critical and strategic energy-related metals for the American market. The Company is also developing the Angliers nickel project in Quebec.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

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