

Vortex Energy Closes Charity Flow-Through Private Placement for Gross Proceeds of C\$830,000

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VANCOUVER, March 26, 2024 - [Vortex Energy Corp.](#) (CSE: VRTX | OTC: VTECF | FRA: AA3) ("Vortex" or the "Company") is pleased to announce that it has closed its previously announced non-brokered charity flow-through private placement of common shares of the Company (the "Offering") for gross proceeds to the Company of C\$830,000.52 pursuant to an arrangement with Wealth Creation Preservation & Donation Inc. ("WCPD").

Pursuant to the Offering, the Company issued 2,441,178 "flow-through" common shares of the Company (each, a "Flow-Through Share") at a price of C\$0.34 per Flow-Through Share. The Flow-Through Shares issued under the Offering are intended to qualify as "flow through shares" within the meaning of the Income Tax Act (Canada) (the "Tax Act").

The gross proceeds raised from the Offering are expected to be used by the Company to incur eligible "Canadian exploration expenses" that are intended to qualify as "flow-through mining expenditures", as such terms are defined in the Tax Act, related to the Company's Robinsons River Salt Project.

In connection with the Offering, the Company has issued 103,750 finder's warrants, entitling the holder thereof to acquire one non-flow-through common share at an exercise price of C\$0.40 until March 25th, 2026.

All securities issued in connection with the closing of the Offering are subject to a statutory hold period, in accordance with applicable securities laws, expiring on July 26th, 2024.

About Vortex Energy Corp.

[Vortex Energy Corp.](#) is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties in North America. The company is currently advancing its Robinson River Salt Project comprised of a total of 942 claims covering 23,500 hectares located approximately 35 linear kms south of the town of Stephenville in the Province of Newfoundland & Labrador. The Robinson River Salt Project is prospective for both salt and hydrogen salt cavern storage. The company is actively evaluating technologies to efficiently store hydrogen or energy in salt caverns. [Vortex Energy Corp.](#) also holds the Fire Eye Project, which is located in the Wollaston Domain of northern Saskatchewan, Canada.

On Behalf of the Board of Directors

Paul Sparkes
Chief Executive Officer, Director

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information relating to, among other things, the Offering, including the expected use of proceeds from the Offering and the expectation that the Flow-Through Shares will qualify as flow-through shares as defined in the Tax Act. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will use the proceeds of the Offering as currently anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: the risk that the Company does not use the proceeds from the Offering as currently expected, and the associated risks arising from such decision, including that the Company may be required to make payments to investors in the Offering and others as a result of a determination by the Company not to utilize the gross proceeds raised from the Offering for eligible "Canadian exploration expenses" that qualify as "flow-through mineral mining expenditures" within the meaning of the Tax Act; the risk that the Flow-Through Shares do not qualify as flow-through shares as defined in the Tax Act; risks inherent in the exploration and development of mineral deposits, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company; that mineral exploration activities are often unsuccessful; risks relating to changes in mineral prices and the worldwide demand for and supply of minerals; and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this ?press release.

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