Hertz Energy Announces Loan Agreement

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Vancouver, August 9, 2024 - Hertz Energy Inc. (CSE: HZ) (OTCQB: HZLIF) (FSE: QX1) (the "Company" or "Hertz") announces entering into a loan agreement with Flowing Lithium Exploration Inc.

The Company has entered into a loan agreement dated June 17, 2024 (the "FLE Loan Agreement") with Flowing Lithium Exploration Inc. ("FLE"), pursuant to which the Company agreed to borrow from FLE CDN$150,000.00 (the "FLE Loan"). The FLE Loan bears interest at a rate of 10.0% per annum and is due in full on June 17, 2025. The FLE Loan is considered an arm's length transaction.

About the Company

The Company is a British Columbia based junior exploration company primarily engaged in the acquisition and exploration of energy metals mineral properties. The Company's lithium exploration projects include the Lucky Mica Lithium Project, the AC/DC Lithium Project, and the Snake Lithium Project. The Lucky Mica Project is 939 hectares located within the Arizona Pegmatite Belt in the Maricopa County of Arizona, USA. The AC/DC Project is 26,500 hectares located in the renowned James Bay Lithium District in Quebec, Canada, just 26kms southeast of the Covette Lithium Project owned by Patriot Battery Metals and is contiguous to Rio Tinto's Kaanaayaa project claims. The Snake Lithium Project is 21,700 hectares located west of AC/DC near other notable projects including Harfang Exploration, Brunswick Exploration and Ophir. The Company's uranium projects include the Cominco Uranium Project located in Bathurst Inlet, Nunavut, Canada and its recent applications for Exclusive Prospecting Licenses in Namibia.

For further information, please contact Mr. Kal Malhi or view the Company's filings at www.sedarplus.ca.

On Behalf of the Board of Directors

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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