

Radio Fuels Announces Private Placement of \$1,500,000

22.08.2024 | [Newsfile](#)

Vancouver, August 22, 2024 - [Radio Fuels Energy Corp.](#) (CSE: CAKE) (the "Company" or "Radio Fuels") is pleased to announce it intends to complete a non-brokered private placement (the "Private Placement") to raise \$1,500,000 through the issuance of 11,538,462 common shares in the capital of the Company (the "Shares", and each, a "Share") at a price of \$0.13 per Share.

The Private Placement is fully allocated and the Company intends to use the net proceeds from the Private Placement as working capital. The payment of finder's fees in connection with the Private Placement is not anticipated.

Closing of the Private Placement scheduled for August 30, 2024, is subject to regulatory approval, including the acceptance of the Canadian Securities Exchange. All Shares to be issued pursuant to the Private Placement will be subject to a statutory hold period of four months from the date of issuance.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the Private Placement, including the size of the Private Placement, anticipated date of closing, proposed use of proceeds, and the receipt of regulatory approvals and timing thereof, are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the

beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Radio Fuels, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that Radio Fuels may be unable to complete the Private Placement on the terms presented or at all, and the risk that Radio Fuels may be unable to obtain the required approvals in connection therewith. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Radio Fuels does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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