

Alaska Energy Metals Completes Inaugural Diamond Core Drilling Program and DHEM Surveys at the Canwell Property, Alaska, USA

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VANCOUVER, Oct. 01, 2024 - [Alaska Energy Metals Corp.](#) (TSX-V: AEMC, OTCQB: AKEMF) ("AEMC" or the "Company") is pleased to announce the completion of its previously announced drilling program to test compelling geological - geophysical - geochemical targets at the Canwell block of claims that form part of its Nikolai Project in Alaska. The Canwell prospects are located near the Company's Nikolai project Eureka deposit, which represents a large accumulation of nickel with copper, cobalt, chromium, iron, platinum, palladium, and gold. Three drill holes for a total of 1,048 meters were completed on the featured targets at Canwell, including the Emerick, Odie and Upper Canwell prospects. The drill holes at Odie and Upper Canwell reached the planned target depths, while the drill hole at Emerick was stopped early due to extremely poor ground conditions. All the core has been logged, cut, and sampled and are currently at SGS Burnaby analytical labs. Assay results will be published later this quarter.

DOWNHOLE ELECTROMAGNETIC SURVEYS (DHEM)

The Company has also completed DHEM surveys on one drill hole at the Upper Canwell prospect. The surveys were completed by TMC Géophysique of Val-d'Or, Quebec. DHEM surveys test for the presence of mineralized conductive zones around a drill hole within a radius that can reach 200 meters. These surveys will aid the Company in determining if other zones of sulfide mineralization may exist near the drill holes and aid in planning for follow-up drilling. Final survey results and interpretations will be available later in the fourth quarter of 2024.

Alaska Energy Metals Chief Geoscientist Gabe Graf commented: *"Despite the challenging ground conditions faced during this drill program at the Canwell prospects, our drill contractor was successful in reaching the planned total depth of drilling in two of the three drill holes at Odie and Upper Canwell. Completing this inaugural drill program brings us one step closer to uncovering the critical mineral potential of the entire Nikolai project in Alaska. We look forward to receiving and sharing the analytical and DHEM survey results upon receipt later this quarter."*

SHARE ISSUANCE

The Company also reports that it has issued one million AEMC shares and paid US\$125,000 to the owner of the Canwell claim block. AEMC has an option to purchase a 100% interest in the claims. To complete the option, AEMC will need to make one further cash and share payment of US\$250,000 and one million AEMC shares and make further exploration expenditures of approximately US\$1.2 million.

QUALIFIED PERSON

Gabriel Graf, the Company's Chief Geoscientist, is the qualified person who reviewed and approved the technical disclosure in this news release.

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

ABOUT ALASKA ENERGY METALS

[Alaska Energy Metals Corporation](#) (AEMC) is an Alaska-based corporation with offices in Anchorage and Vancouver working to sustainably deliver the critical materials needed for national security and a bright energy future, while generating superior returns for shareholders.

AEMC is focused on delineating and developing the large-scale, bulk tonnage, polymetallic Eureka deposit containing nickel, copper, cobalt, chromium, iron, platinum, palladium, and gold. Located in Interior Alaska near existing transportation and power infrastructure, its flagship project, Nikolai, is well-situated to become a significant domestic source of strategic energy-related metals for North America. AEMC also holds a

secondary project in western Quebec; the Angliers - Belleterre project. Today, material sourcing demands excellence in environmental performance, carbon mitigation and the responsible management of human and financial capital. AEMC works every day to earn and maintain the respect and confidence of the public and believes that ESG performance is measured by action and led from the top.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

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