

Vortex Energy's Collaboration with the University of Alberta Receives MITACS/NSERC Funding of \$1.08 Million

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VANCOUVER, Nov. 07, 2024 - [Vortex Energy Corp.](#) (CSE: VRTX | OTC: VTECF | FRA: AA3) ("Vortex" or the "Company") is pleased to announce its collaboration with the University of Alberta ("UofA") on the research project titled "Assessing and optimizing hydrogen storage in Canadian domal and bedded salts" has received additional funding. The research project aims to improve hydrogen storage efficiency, safety and scalability within Canada's geological formations.

The research project has received funding from the Natural Sciences and Engineering Research Council of Canada ("NSERC") through the Alliance Missions Grants for Critical Minerals Research. NSERC has committed \$720,000 of funding over a four-year period, which began on October 15, 2024. The research project has also received funding from MITACS Accelerate in a total amount of \$360,000, which will be allocated to support salaries for interns and students involved in the research project. Vortex will closely collaborate with the UofA team by providing field data, samples, personnel time, and facilitating regular visits to its property in Newfoundland and Labrador.

"We're excited to see this critical research move forward, as we believe that it has the potential to unlock safer and more efficient hydrogen storage options in Canada," said Paul Sparkes, CEO of Vortex Energy. "By supporting this project, Vortex hopes to assist in the advancement of sustainable energy infrastructure capable of paving the way for scalable, long-term energy solutions that can contribute to Canada's clean energy future."

Dr. Hassan Dehghanpour, Professor and Co-Director at the School of Petroleum Engineering and Senior Research Chair in Subsurface Energy Systems at the University of Alberta, commented, "This partnership among U of A, federal and provincial funding agencies, and industry partners across Canada has fostered a collaborative environment for training highly qualified personnel and advancing hydrogen storage science and technology from lab to field scales."

About Vortex Energy Corp.

Vortex Energy Corp. is a Canadian mineral exploration company focused on identifying and developing high-quality assets in North America. The Company is focused on leveraging its assets for salt mining, energy and CO₂ cavern storage. The Company is holding a North American Salt project with multiple salt structures identified on the property with access to infrastructure. The Company is also currently advancing its Fire Eye Uranium Property in the Athabasca Basin, a region globally renowned for its uranium deposits.

For further information, investors are encouraged to review the Company's filings available at www.sedar.com.

On Behalf of the Board of Directors

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Cautionary Note Regarding 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 beliefs 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 aim of the research of the U of A, the planned phases and timing of this research and the expected outcomes of this research, including the Company's belief that the research has the potential to unlock safer and more efficient hydrogen storage options in Canada and advance sustainable energy infrastructure capable of paving the way for scalable, long-term energy solutions that can contribute to Canada's clean energy future; the Company's intention to provide field data, samples, personnel time, and site access to support the U of A's research; and the receipt by the U of A of the total amount of the funding which has been allocated by MITACS and NSERC.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, assumptions regarding the Company's partnership with the U of A, including that the collaboration will be carried out in accordance with the collaborative research sponsorship agreement on the timeline currently anticipated and that the collaboration will be successful in achieving its stated objectives; and that the U of A will receive the entire amount of the funding allocated by MITACS and NSERC.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information 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, among other things, the risk that the Company's collaboration with the U of A may not yield the anticipated benefits, including that the Company's collaboration with the U of A may not be carried out pursuant to the collaborative research sponsorship or on the timeline currently anticipated, or at all; risks related to the development of the hydrogen and hydrogen storage markets, including that these markets may not grow and develop as anticipated, as a result of industry specific trends and events, global economic trends and events or otherwise, and may experience downturns; and the risk that the entire amount of the funding from MITACS and NSERC may not be received by U of A, whether as a result of actions by the Company, the U of A, MITACS or NSERC. The forward-looking information contained in this release is made as of the date hereof, and the Company 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 (CSE) has not reviewed, approved, or disapproved the contents of this press release.?

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