

Future Fuels Inc. Announces Flow Through Private Placement

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VANCOUVER, December 20, 2024 - [Future Fuels Inc.](#) (the "Company" or "Future Fuels") is pleased to announce it has arranged non-brokered private placement (the "Private Placement") of up to 2,222,222 flow-through common shares (the "FT Shares"), as defined in subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"), at a price of \$0.45 per FT Share for gross proceeds of up to \$1,000,000.

The gross proceeds from the FT Shares will be used by the Company for "Canadian exploration expenses" that are "flow-through critical mineral mining expenditures" (as such terms are defined in the Tax Act) on the Company's prospective mineral resource assets in Canada. The Company notes that, further to its announcements in respect of its proposed acquisition (the "Acquisition") of the Mountain Lake property in Nunavut ("MountainLake") of November 14, 2024 and December 19, 2024 (the "Announcements"), proceeds from the sale of FT Shares will not be used by the Company for expenses related to the exploration of Mountain Lake unless and until the Acquisition is completed. The Company further notes that this Private Placement is being conducted separate and apart from the concurrent private placement described in the Announcements, which may proceed unaffected by the Private Placement described herein.

The Company may pay a finder's fee in connection with the Private Placement. Closing of the Private Placement is subject to the approval of the TSX Venture Exchange. The Company anticipates closing of the Private Placement on Monday, December 23, 2024.

The securities 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, unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

No securities regulatory authority has reviewed or approved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Future Fuels in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Future Fuels Inc.

Future Fuels' principal asset is the Hornby Uranium Project, covering the entire 3,407 km² Hornby Basin in north-western Nunavut, a geologically promising area with over 40 underexplored uranium showings. Additionally, Future Fuels holds the Covette Property in Quebec's James Bay region, comprising 65 mineral claims over 3,370 hectares.

On behalf of the Board of Directors

FUTURE FUELS INC.

"Rob Leckie"

Rob Leckie, CEO Tel: 604.681.1568

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information, including, but not limited to, statements regarding the Mountain Lake Acquisition, the Company's anticipated business and operational activities, and the Company's plans with respect to the exploration or advancement of its mineral properties. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things, the Company's ability to generate sufficient cash flow to meet its current and future obligations; that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry; and general economic and business. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

SOURCE: Future Fuels Inc.

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