

Radio Fuels Energy Corp. Shareholders Approve Arrangement with Palisades Goldcorp Ltd.

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[Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades") and [Radio Fuels Energy Corp.](#) (CSE: CAKE) (OTCQB: CKEFF) (the "Company" or "Radio Fuels") are pleased to announce that at Radio Fuels' annual and special meeting (the "Meeting") of shareholders ("Shareholders") held today, the Radio Fuels Shareholders approved the previously announced transaction with Palisades, whereby Palisades will acquire, by way of court-approved plan of arrangement (the "Arrangement"), all of the issued and outstanding common shares of the Company (the "Common Shares").

Under the terms of the Arrangement, each Common Share will be exchanged for 0.060538 of a Palisades common share (each a "Palisades Share"). Upon completion of the Arrangement, existing Palisades shareholders and former Radio Fuels shareholders will own approximately 76% and 24%, respectively, of the issued and outstanding Palisades Shares.

The Arrangement required the approval of at least 66⅔ of the votes cast by the Shareholders. At the Meeting, the Arrangement was approved by approximately 99.2% of all votes cast. The other matters placed before the Shareholders at the Meeting, including the election of directors of Radio Fuels and the reappointment of Radio Fuels' auditor were also approved.

Completion of the Arrangement remains subject to closing conditions as set forth in the arrangement agreement, including final approval of the Supreme Court of British Columbia (the "Court"), final approval of the TSX Venture Exchange (the "TSXV"), final approval of the Canadian Securities Exchange and conditions to implementing the Arrangement as set out in the arrangement agreement entered into between Radio Fuels and Palisades on December 9, 2024. The Company anticipates returning to the Court on February 3, 2025 to seek a final order of the Court approving the Arrangement. Assuming that the conditions to closing are satisfied or waived, it is currently expected that the Arrangement will be completed on or about February 6, 2025.

Further information regarding the Arrangement is provided in the management information circular dated December 20, 2024, a copy of which is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](#) and on the Company's website.

About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a resource investment company focused on junior companies in the resource and mining sector. Palisades seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high quality projects. Palisades focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets, and/or operate in jurisdictions with low to moderate local political risk. Palisades expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which Palisades holds larger positions. Palisades is listed on the TSX Venture Exchange under the stock symbol "PALI". Palisades holds a diverse portfolio of securities and derivatives, among which it holds a 21.82% interest in [New Found Gold Corp.](#) (TSXV: NFG).

For further information regarding Palisades, please contact:

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About Radio Fuels Energy Corp.

Radio Fuels 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.

For further information regarding Radio Fuels, please contact:

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Neither the TSXV nor its Regulatory Services Provider (as that term is defined in the policies of the TSXV) nor the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) has reviewed or 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 proposed terms and timing of the Arrangement, the proposed benefits of the Arrangement, the satisfaction of conditions precedent of the Arrangement, the timing, receipt and anticipated effects of court and regulatory approvals for the Arrangement and the proposed closing date of the Arrangement. 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 Palisades and 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, Palisades or Radio Fuels' failure to complete the Arrangement, and the failure to receive regulatory approval for the Arrangement. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Palisades and Radio Fuels do not assume any obligation to update these forward-looking statements should they change, except as required by applicable securities laws.

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