

Palisades Goldcorp & Radio Fuels Energy Announce Closing Of Previously Announced Arrangement

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[Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades") and [Radio Fuels Energy Corp.](#) ("Radio Fuels") (CSE: CAKE) (OTCQB: CKEFF) are pleased to announce that they have closed their previously announced transaction whereby Palisades has acquired all of the issued and outstanding shares of Radio Fuels (the "Radio Fuels Shares") by way of a plan of arrangement under the Canada Business Corporations Act (the "Transaction").

Collin Kettell, Founder & CEO of Palisades, stated: "The closing of this transaction creates a leading Canadian publicly-listed resource investment company that is focused exclusively on junior mining. We believe that the current imbalance between junior resources and the price of gold will resolve itself through much higher equity prices. This represents an opportunity for wealth creation for our shareholders and this combination comes at the right time to take advantage of this opportunity. The Palisades portfolio today consists of over \$130-million in resource equities, along with additional exposure to gold through its mineral claim package in Nevada, and exposure to uranium through its ownership of the Eco Ridge Project. I would like to thank all of our shareholders for their support in this transaction. Our team looks forward to an exciting 2025 and beyond."

Pursuant to the terms of the arrangement agreement entered into by Palisades and Radio Fuels on December 9, 2024, each Radio Fuels Share was exchanged for 0.060538 of a Palisades common share (each a "Palisades Share"). Immediately upon completion of the Transaction, existing Palisades shareholders and former Radio Fuels shareholders held approximately 76% and 24%, respectively, of the issued and outstanding Palisades Shares and Radio Fuels became a wholly-owned subsidiary of Palisades. Palisades will apply for Radio Fuels to cease to be a reporting issuer under applicable Canadian securities laws.

In connection with the completion of the Transaction, Palisades also announces that Collin Kettell has stepped down from the board of directors of Palisades (the "Board") and has been replaced by Bassam Moubarak, the Chief Financial Officer of Palisades. This change will allow Mr. Kettell to dedicate more time to managing Palisades in his role as Founder and CEO, including seeking new investment opportunities. The addition of Mr. Moubarak to the Board will provide the Board with more Canadian-specific experience as Palisades pursues its objectives going forward. Other than as described, the Board and management of Palisades will not change in relation to the Transaction.

The common share purchase warrants of Radio Fuels (the "Radio Fuels Warrants") and the Radio Fuels Shares are expected to be delisted from the Canadian Securities Exchange on February 6, 2025. In accordance with the terms of the Radio Fuels Warrants, each Radio Fuels Warrants will be exchanged for one common share purchase warrants of Palisades (the "Palisades Warrants") exercisable for 0.060538 of a Palisades Share. Palisades has applied to list the Palisades Warrants on the TSX Venture Exchange (the "TSXV") and the Palisades Warrants are expected to begin trading on the TSXV at the open of markets on February 10, 2025 under the ticker PALI.WT (CUSIP: 69639F118, ISIN: CA69639F1181). As a result of the Transaction, the warrant agent for the Radio Fuels Warrants, Capital Transfer Agency, ULC, resigned its position as warrant agent and was replaced by Odyssey Trust Company, the current transfer agent of Palisades. Please be advised that, effective February 6, 2025, Odyssey Trust Company will be the warrant agent and registrar for the Palisades Warrants pursuant to a supplemental warrant indenture dated February 6, 2025. No fractional shares will be issued to any holders of Palisades Warrants and any fractional share will be rounded down to the nearest whole Palisades Share. The exercise price of the Palisades Warrants will be \$0.50 for each 0.060538 of a Palisades Share payable in immediately available Canadian dollars. All other terms of the Palisades Warrants will remain the same as the Radio Fuels Warrants. Holders of Radio Fuels Warrants do not need to complete a letter of transmittal or take any action in connection with the exchange of their Radio Fuels Warrants and the listing of the Palisades Warrants on the TSXV.

In order to receive the Palisades Shares in exchange for their Radio Fuels Shares, registered Radio Fuels shareholders must complete, sign, date and return the Letter of Transmittal that was mailed to each registered Radio Fuels shareholder. The Letter of Transmittal is also available from Radio Fuels' depositary, Capital Transfer Agency, and online under Radio Fuels' issuer profile on SEDAR+ at www.sedarplus.ca.

Non-registered holders of Radio Fuels Shares whose Radio Fuels Shares are registered in the name of a broker, investment dealer, bank, trust company, trustee or other intermediary or nominee should contact that intermediary or nominee for assistance in depositing their Radio Fuels Shares and should follow instructions of such intermediary or nominee in order to deposit their Radio Fuels Shares.

Further information about the Transaction is set out in the Radio Fuels' management information circular dated December 20, 2024, which can be accessed online under Radio Fuels' issuer profile on SEDAR+ at www.sedarplus.ca.

Blake, Cassels & Graydon LLP acted as Canadian legal counsel to Palisades and Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as US legal counsel to Palisades with respect to the Transaction. Stikeman Elliott LLP acted as Canadian legal counsel to Radio Fuels and Dorsey & Whitney LLP acted as US legal counsel to Radio Fuels with respect to the Transaction. Fort Capital Partners acted as financial advisors to the Radio Fuels special committee and board of directors.

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 21.64% interest in [New Found Gold Corp.](#) (TSXV: NFG).

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 future gold and equity prices, the potential benefits of the Transaction, the listing of the Palisades Warrants on the TSXV, proposed terms and timing of the delisting of the Radio Fuels Shares and Radio Fuels Warrants, and the application for Radio Fuels to cease to be a reporting issuer. 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, conditions related to the listing of the Palisades Warrant, conditions related to the delisting of the Radio Fuels Shares and Radio Fuels Warrant, and conditions related to Radio Fuels ceasing to be a reporting issuer. 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.

SOURCE Palisades Goldcorp Ltd.

Contact

For further information regarding Palisades and Radio Fuels, please contact:
Collin Kettell, Chief Executive Officer and Director
Phone: +1 (845) 535-1486
Email: collin@palisades.ca

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