

Forge Resources Announces Closing of Further Interest to 80% in Fully Permitted Coal Project, Colombia

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Vancouver, May 29, 2025 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("FRG" or the "Company") is pleased to announce that, further to its previous news release dated April 23, 2025, it has formally closed the acquisition of a further interest in Aion Mining Corp. ("Aion") to bring the Company's total interest to 80%, and financing update.

PJ Murphy, CEO of Forge Resources, states: "Securing 80% ownership of the fully permitted La Estrella coal project marks a major milestone for Forge Resources, setting the stage for sustained success ahead of anticipated revenue from the planned bulk sample. Strategically structuring this acquisition with shares and promissory notes ensures the Company maintains financial flexibility while driving growth. This move reinforces our commitment to expanding in the mining sector and advancing our vision for sustainable growth."

Figure 1. Workers continue to advance on the decline during the night shift

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/253797_4e8b9eda54330bf9_001full.jpg

Forge Resources Furthers its Interest in Aion Mining Corp to 80% Ownership

Forge Resources Corp acquires an additional 20% of Aion to bring ownership to 80%.

Pursuant to an amended and restated anti-dilution agreement (the "Agreement") and further to the notice delivered to Aion and the remaining shareholders of Aion (the "Shareholders"), Forge has exercised the option to purchase 3,963,807 shares (the "Shares") from the Shareholders, being a further 20% interest in Aion (the "Transaction"). With the completion of the Transaction the Company now owns 80% of common shares of Aion. In consideration, the Company paid an aggregate amount of \$2,299,008.06 to the Shareholders, pro rata based on their Share ownership consisting of:

- 2,232,453 common shares of the Company at a deemed price of \$0.71 per share; and
- \$713,966.43, paid via the issuance of an unsecured interest-bearing promissory note to each Shareholder. Each promissory note will bear interest at a rate of 6.5% calculated annually; and mature on the earlier of the following: the two-year anniversary of the promissory note; or the completion date of one or more hard dollar financings by the Company for aggregate gross proceeds of at least \$3 million.

Aion is a non-arm's length party to the Company by reason of Cole McClay being a director of both companies and Camilo Cordovez being a director of Aion and an officer of Forge. As well, Cole McClay and Peter Laipnieks are non-arms length parties to the Transaction as they are both directors of Aion and shareholders of Aion who will be receiving Shares pursuant to the Transaction. The terms of the Agreement and the Transaction were reviewed and approved by a committee of the Company's independent directors.

Financing Update

The Company also announces that it is revising its flow-through private placement (the "Private Placement")

which was previously announced on May 16, 2025. The price of each Unit in the Private Placement is now \$0.66 per Unit. As the Company's intention to raise \$1,000,000 remained unchanged, the number of Units offered has increased from up to 1,162,790 Units to up to 1,515,152 Units. Each Unit continues to consist of one (1) flow-through common share (each a "Share") and one half of one transferrable non-flow-through common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will enable the holder to acquire an additional non-flow-through common share of the Company ("Warrant Share") at a reduced price of \$1.00 per Warrant Share, for a period of two years from the date of issuance (the "Warrant Expiry Date"). The Warrants are subject to an acceleration clause, in the event that the trading price of the Shares on the Canadian Securities Exchange (the "CSE") reaches a reduced price of \$1.50 or more for a period of fifteen consecutive trading days, the Company may, at its option, accelerate the Warrant Expiry Date by delivering notice to the holders of such Warrants thereof by issuing a press release (the "Warrant Acceleration Press Release"), and, in such case the Warrant Expiry Date shall be deemed to be 5:00 p.m. (Vancouver Time) on the 30th day following the date of the issuance of the Warrant Acceleration Press Release.

The gross proceeds from the Units will still be utilized for incurring Canadian exploration expenses and flow-through mining expenditures. Finders' fees may be payable in connection with the Private Placement, subject to and in accordance with the policies of the CSE.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company. The Company holds an 80% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. La Estrella contains eight known seams of metallurgical and thermal coal. The Company also holds an option on the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada.

On behalf of the Board of Directors
"PJ Murphy", CEO Forge Resources Corp.
info@forgeresources.com

Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Aion Acquisition. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. In particular, there can be no assurance that the Proposed Transaction will be completed as described or at all. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

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