Refined Energy Corp. to Amend Expiry Date of Warrants

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VANCOUVER, Nov. 21, 2025 - Refined Energy Corp. ("Refined" or the "Company") (CSE: RUU | OTC: RRUUF | FRA: CWA0) announces effective November 21, 2025, the Company will extend the expiry date of an aggregate of 2,585,835 outstanding common share purchase warrants (the "Warrants") by one year, such that the Warrants, which had been scheduled to expire on November 29, 2025, will now have an expiry date of November 29, 2026 (the "Warrant Amendment"). All other terms of the Warrants will remain unchanged. The Warrant Amendment remains subject to acceptance by the Canadian Securities Exchange.

The Warrants were originally issued on November 29, 2021, pursuant to a private placement of units of the Company (each, a "Unit") at a price of \$0.12 per Unit. Each Unit consisted of one common share of the Company ("Share") and one Share purchase warrant exercisable at \$0.15 until November 29, 2023 (the "Original Expiration Date"). In November 2023, the Original Expiration Date was extended by one year to November 29, 2024, and in November 2024, the expiration date was extended by another year to November 29, 2025. With this Warrant Amendment, the new expiration date will be November 29, 2026.

After giving effect to two consolidations of the Company's securities both on the basis of two pre-consolidation securities for one post-consolidation security, effected on each of June 30, 2022, and February 15, 2024, the Warrants are currently each exercisable at \$0.60 into a Share. The Company is proposing to undertake the Warrant Amendment in order to provide holders of the Warrants with an extended opportunity to exercise the Warrants and participate in the ownership of the Company and to provide the Company with an extended opportunity to receive the proceeds of any Warrant exercises.

Two insiders of the Company hold an aggregate of 35,833 of the Warrants as follows: (i) Mark Fields, Chief Executive Officer and Director of the Company, holds 21,250 of the Warrants, and (ii) Eli Dusenbury, Chief Financial Officer and Corporate Secretary of the Company, holds 14,583 of the Warrants through a corporation he controls. As a result, the Warrant Amendment is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements found in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction insofar as it involves the insiders of the Company is not more than 25% of the Company's market capitalization. The Warrant Amendment was unanimously approved by the directors of the Company, with Mr. Fields abstaining in connection with his interest after the nature and extent of his interest in the Warrant Amendment was disclosed. The Company did not file a material change report at least 21 days before the expected effective date of the Warrant Amendment as the Company was required to complete the Warrant Amendment in an expeditious manner prior to the expiry of the Warrants.

About Refined Energy Corp.

Refined Energy Corp. is a Canadian exploration company focused on the discovery and advancement of uranium and critical energy metal projects within tier-one jurisdictions. With its Dufferin, Milner, and Basin projects located in Saskatchewan's Athabasca Basin region, the Company is advancing a diversified pipeline of assets supporting the clean energy transition.

For further information, please contact Eli Dusenbury Chief Financial Officer +1 (604) 398-3378 info@refinedenergy.co

Forward-Looking Information

22.11.2025 Seite 1/2

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 belief or assumptions as to the outcome and timing of such future events.

In Particular this press release contains statements including, among other things, the implementation of the proposed Warrant Amendment, including the anticipated timing thereof and Canadian Securities Exchange's acceptance of the Warrant Amendment. Forward-looking information is based on assumptions management believes are reasonable at the time of writing, including successful completion of the financing, availability of equipment and contractors, and regulatory approvals.

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, that the Canadian Securities Exchange may object to the proposed Warrant Amendment and use its discretion to prohibit the proposed Warrant Amendment and that the proposed Warrant Amendment may not proceed as currently anticipated. The forward-looking information contained in this release is made as of the date hereof, and the Company is 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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22.11.2025 Seite 2/2