

Arctic Fox Lithium Corp. Closes Private Placement And Debt Settlement And Upsizes Private Placement

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[Arctic Fox Lithium Corp.](#) (CSE: AFX / FSE: O5K) ("Arctic Fox" or, the "Company") announces it has closed its non-brokered private placement (the "Private Placement") of 1,800,000 units (each, a "Unit") at a price of CAD \$0.10 per Unit for gross proceeds of CAD \$180,000 (the "First Tranche").

Under the First Tranche, each Unit consisted of one common share (a "Share") and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one additional Share at a price of CAD\$0.12 for a period of 24 months from the date of issuance. The proceeds from the First Tranche will be used for general working capital purposes. All securities issued pursuant to the First Tranche are subject to a hold period of four (4) months plus one (1) day in accordance with applicable securities laws. No finder's fees were paid in connection with the First Tranche.

The Company also announced that due to strong demand, it has upsized the Private Placement for aggregate gross proceeds of up to \$500,000 in Units. Each Unit will consist of one Share and one Warrant, on the same terms as the First Tranche.

Share Consolidation

Further to the Company's press release dated November 13, 2025 it has completed the consolidation of its issued and outstanding common shares (the "Shares") on the basis of one (1) new common share for every ten (10) existing common shares (the "Consolidation"). The Company believes the Consolidation will help position the Company to appeal to a broader base of investors and enhance its capital markets profile. Trading on a post-consolidated basis began on November 18 2025 with the name and ticker symbol remaining unchanged.

Debt Settlement

The Company further announces it has settled its outstanding debts owed to certain arm's length creditors (the "Creditors") totaling an aggregate of CAD \$349,935 (the "Debt Settlement"). Pursuant to the settlement agreements entered into with each of the creditors, the Company issued an aggregate of 3,499,349 common shares ("Debt Settlement Shares") at a deemed price of CAD \$0.10 per Debt Settlement Share. The board of directors of the Company determined that it is in the best interests of the Company to complete the Debt Settlement in order to preserve the Company's cash for working capital. The issuance of an aggregate of 1,753,249 Debt Settlement Shares, directly or indirectly, to certain insiders of the Company, constitutes a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), requiring the Company, in the absence of exemptions, to obtain a formal valuation and minority shareholder approval, of the related party transaction. Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements, respectively, as neither the fair market value of such Debt Settlement Shares nor the debt exceeds 25% of the Company's market capitalization.

About Arctic Fox Lithium Corp.

Arctic Fox Lithium Corp. is a junior mineral exploration company focused on the acquisition and development of mineral properties containing battery, base and precious metals. The Company's 2,756-hectare Pontax North Lithium Project ("Pontax North") is located 12 km south of Allkem Ltd. (ASX/TSX: ALLKEM) ("Allkem") James Bay Lithium Project and 12 km north of [Stria Lithium Inc.](#)'s (CSE: SRA) Pontax Lithium Project, located in northern Québec, approximately 130 km east of the Eastmain Cree Nation's community. The

Company is currently planning a second-phase exploration program at Pontax North and continues to evaluate accretive opportunities across the rare earth element and broader critical-minerals sectors to complement and expand its project portfolio.

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On behalf of the Board of Directors,

"Harry Chew"

Harry Chew President & CEO

Arctic Fox Lithium Corp.

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Forward-Looking Information: Except for statements of historic fact this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan" "expect" "project" "intend" "believe" "anticipate" "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward- looking statements including but not limited to the Private Placement and the Debt Settlement. There are uncertainties inherent in forward-looking information including factors beyond the Company's control. There are no assurances that the business plans for Arctic Fox described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators which are available at www.sedarplus.ca

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