Velox Energy Materials Inc. Confirms Terms of Proposed Non-Brokered Private Placement Financing

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Toronto, March 6, 2026 - Velox Energy Materials Inc. (TSXV: VLX) ("Velox" or the "Company") confirms the terms of its previously announced non-brokered private placement financing, originally announced on February 27, 2026. The Company proposes to complete a non-brokered private placement financing (the "Private Placement") of up to 89,296,272 units of the Company (the "Units") at a price of $0.035 per Unit, for gross proceeds of up to $3,125,369.52.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable to acquire one additional Common Share at a price of $0.05 for a period of 24 months from the date of issuance.

The net proceeds of the Offering will be used to fund the evaluation and due diligence of potential resource opportunities consistent with the Company's existing business strategy, current project commitments, regulatory, professional and corporate administration costs, and for general working capital purposes. The Company plans on allocating approximately $500,000 toward strategic opportunity evaluation. None of the proceeds will be used for investor relations service providers or payments to non-arm's length parties.

In connection with the Private Placement, the Company may pay finder's fees of 6% in cash and 6% finder's warrants ("Finder's Warrants") to eligible finders, in accordance with the policies of the TSX Venture Exchange (the "Exchange"). Each Finder Warrant entitles the holder to acquire one common share at a price of $0.05 per share for a period of 24 months from the Closing Date.

A director of the Company intends to participate in the Private Placement for up to 5,700,000 Units. Such participation will constitute a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(b) and 5.7(1)(b), respectively, as the Company's securities are not listed on a specified market and the fair market value of the participation does not exceed 25% of the Company's market capitalization.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the Private Placement will be subject to a hold period of four months and one day from the date of issuance.

Completion of the Private Placement and payment of any finder's fees remain subject to the receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Approved by the Board of Velox Energy Materials Inc.

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Velox Energy Materials is a publicly traded energy materials company developing and progressing

high-value assets in resource and research-friendly jurisdictions. The Company's priority focus is the advanced NQV Project in Queensland, Australia. The NQV Project hosts the Cambridge Deposit with a CIM compliant Indicated Mineral Resource of 61.33 Mt @ 0.34% V_2O_5 and 234.6 ppm MoO_3 along with an Inferred Mineral Resource of 144.87 Mt @ 0.33% V_2O_5 (cut-off grade of 0.25% V2O5) and 241.9 ppm MoO_3 (Dufresne et al., 2022). The Company is targeting shallow, high-grade mineralization that can be developed using low-cost mining and processing options.

The Company additionally owns Kotai Energy and the option to acquire 100% of the intellectual property rights associated with the Solid-State Hydrogen Storage Project from Curtin University in Western Australia. Kotai is focused on the commercialisation of technology that can produce high-pressure hydrogen following transport as an inert powder.

Forward-Looking Statements

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward‐looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the proposed amendments to the terms of the Warrants.

These forward‐looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty and the risk that the Exchange will not approve the amendments to the terms of the Warrants.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive approval from the Exchange to amend the terms of the Warrants.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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