

Forte Minerals Announces Warrant Extension and Cancels Loans

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VANCOUVER, July 3, 2023 - [Forte Minerals Corp.](#) ("Forte" or the "Company") (CSE: CUAU) (OTCQB: FOMNF) (Frankfurt: 2OA) announces its intention to extend the exercise period of a total of 5,888,593 share purchase warrants by twelve months (collectively, the "Warrants"), which Warrants were originally issued as part of a private placement completed in 2020.

Each whole warrant entitles the holder to purchase an additional common share of the Company (each a "Warrant Share") at the price of \$0.20 per Warrant Share. The original exercise period for 5,638,593 warrants expires on July 17, 2023, while the remaining 125,000 warrants had an exercise period until August 10, 2023.

To provide enhanced flexibility to our valued shareholders, the Company has decided to extend the term of the warrants by one year. Subject to Canadian Securities Exchange approval, the new exercise periods for the warrants will be July 17, 2024, and August 10, 2024, respectively. All other terms of the Warrants will remain the same.

"We highly value the unwavering support and trust demonstrated by our long-time shareholders," said Patrick Elliott, President and CEO. "By extending the exercise period of these warrants, we aim to provide our shareholders with an extended opportunity to benefit from the growth and the success of our Company."

In addition, the Company announces the settlement of \$120,000 in loans made on July 17, 2020 to two related parties and one arm's length party through the cancellation of an aggregate of 750,000 common shares and 375,000 Warrants (the "Loan Securities"). The loans were due to mature on July 10, 2023 and were secured with the Loan Securities and permitted to be repaid in cash or via cancellation of the Loan Securities. An additional \$30,000 loan had been provided to CEO, Patrick Elliott, as secured by 250,000 common shares and 125,000 Warrants, which loan as expected to be repaid prior to maturity. The loans are more particularly described in the Company's prospectus dated November 12, 2021.

[Forte Minerals Corp.](#) remains committed to its strategic objectives and steadfast in delivering value to its shareholders.

About Forte Minerals Corp.

[Forte Minerals Corp.](#) is a leading junior exploration company in Peru dedicated to discovering and developing high-quality copper and gold deposits. With a strong portfolio of assets, the Company is leveraging its team of expert geologists, advanced technologies, and their commitment to social and environmental sustainability to unlock the full potential of its projects.

On behalf of [Forte Minerals Corp.](#)

(signed) "Patrick Elliott"
Chief Executive Officer

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

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

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