

# Aero Energy Announces Closing of Non-Brokered Private Placement

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Vancouver, November 14, 2024 - [Aero Energy Ltd.](#) (TSXV: AERO) (OTC Pink: AAUGF) (FSE: UU3) ("Aero" or the "Company") is pleased to announce that, further to its news release dated October 16, 2024, the Company has closed its previously announced non-brokered private placement (the "Offering"). The Company issued an aggregate of 24,004,070 units for total gross proceeds of \$2,034,218.85.

In connection with the completion of the Offering, the Company issued (i) 8,964,998 non-flow-through units of the Company (each, an "NFT Unit") at a price of \$0.07 per NFT Unit; (ii) 7,637,500 flow-through units of the Company (each, an "FT Unit") at a price of \$0.08 per FT Unit; and (iii) 7,401,572 charity flow-through units (each, a "CFT Unit") for aggregate gross proceeds of \$2,034,218.85.

Each NFT Unit consists of one non-flow-through common share of the Company (each, a "Share") and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit and CFT Unit consists of one Share, which will qualify as "flow-through shares" under the Income Tax Act (Canada), and one-half of one Warrant. Each Warrant entitles the holder thereof to acquire one additional common share of the Company (each, a "Warrant Share") at a price of \$0.11 per Warrant Share until November 14, 2026. The Warrant Shares will be issued on a non-flow-through basis.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and a day. A total of \$99,779 cash was paid, and a total of 887,360 finder's warrants (the "Finder's Warrants") were issued to eligible arm's length finders in connection with the closing of the Offering. The Finder's Warrants were issued on the same terms as the Warrants.

The gross proceeds from the sale of the FT Units and the Charity FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2025. All Qualifying Expenditures will be renounced in favor of the subscribers of the FT Units and Charity FT Units effective December 31, 2024. The net proceeds from the sale of the NFT Units will be used for general working capital purposes.

The Offering is subject to final approval of the TSX Venture Exchange. Additional details regarding the Offering can be found in the Company's news release dated October 16, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

## About Aero Energy Limited

Aero Energy is a mineral exploration and development company advancing a district-scale 250,000-acre land package in the historic Uranium City district within Saskatchewan's Athabasca Basin. Aero is focused on uncovering high-grade uranium deposits across its flagship Optioned Properties - Sun Dog, Strike, and Murmac - in addition to its fully owned properties. Aero is led by an award winning technical team for the discoveries along the prolific Patterson Corridor that include the Gryphon, Arrow and Triple-R deposits. With significant investment and the application of modern exploration techniques, the Company has identified over 50 shallow drill-ready targets and a 125 kms of target horizon on the frontier north rim of the Athabasca

Basin. Aero Energy is tapping into the basin's emerging potential for high-grade, unconformity-style mineralization.

On Behalf of the Board of Directors

"Galen McNamara"

Galen McNamara, Chief Executive Officer

Further information on the Company can be found on the Company's website at [aeroenergy.ca](http://aeroenergy.ca) and at [www.sedarplus.ca](http://www.sedarplus.ca), or by contacting the Company by email at [info@aeroenergy.ca](mailto:info@aeroenergy.ca).

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 news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact included herein, including without limitation, statements relating the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, statements in respect of the use of proceeds of the Offering, the final approval of the Offering by the TSX Venture Exchange, the Company's Phase III drill program, and the expected timing of completion thereof. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Nevada King does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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