

Refined Energy Corp. Identifies Uranium Drill Targets at Dufferin West in the Athabasca Basin

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VANCOUVER, Jan. 07, 2025 - [Refined Energy Corp.](#) (CSE: RUU; OTC: RFMCF; FRA: CWA0) ("Refined" or the "Company") is pleased to announce that it has completed the review and interpretation of historical geophysical survey data at the Dufferin West Property in the Athabasca Basin. Three priority target areas were identified by Condor Consulting Inc. using archived versatile time domain electromagnetic (VTEM) and magnetic data. A drill program is being planned for the highest priority targets. The data interpretation is part of the 2024 work program on the Dufferin Project as described in the news release of October 7.

Interpretation was focused in the southeast of the property and identified three geophysical target areas located adjacent to the Virgin River Shear Zone. The highest priority target area (see figure below) is represented by two conductors. One is a strong conductor associated with a distinct magnetic transition. This conductor is interpreted to extend from the unconformity at the sandstone contact well into the underlying basement rocks. The second conductor is also interpreted to extend from the unconformity to a lesser distance into the underlying basement rocks. This target has never been drill tested and the depth of sandstone cover above the unconformity is estimated to be relatively shallow at less than 200m. Uranium deposits in the Athabasca Basin are often located at or underneath the unconformity contact between the overlying sandstone and the basement rocks. The other two targets are also characterized by conductors with associated magnetic features.

Figure 1: Dufferin West Compilation Map

Refined is currently planning an appropriate drill program to test the highest priority target area.

Mark Fields, Chief Executive Officer of the Company stated, "We are very encouraged to receive notably positive results from our initial work on Dufferin West. It is exciting to be planning an initial drill program for Refined Energy in the Athabasca Basin, renowned for its history of exploration, discovery, and development of high value uranium mines. The Dufferin Project is located in proximity to NE-SW trending faults which are known to host uranium mineralization. Our work is focused on the discovery of potential high-grade deposits that characterize the Athabasca Basin."

Refined holds the exclusive option to acquire 75% from the [Eagle Plains Resources Ltd.](#) as per the news release on February 27, 2024. The 10,140ha Dufferin Project is made up of the North and West Dufferin properties. It is located approximately 18km from Cameco's Centennial Deposit where historic drill hole VR-031W3 intersected 8.78% U308 over 33.9m (SMAF 74G12-0061).

Qualified Persons

C. C. (Chuck) Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a director of Eagle Plains Resources Ltd., has reviewed and approved the scientific and technical disclosure in this news release.

About Refined Energy Corp.

Refined Energy Corp. is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. In addition to the Dufferin Project, Refined also has an option to earn up to a 100% interest in the Basin and Milner uranium properties in Saskatchewan. The Company continues to review other mineral properties in North America for possible acquisition in the future.

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Forward-Looking Statements

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 beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the Company's exploration plans and objectives at the Dufferin Project; the exploration potential of the Dufferin Project, including the potential of the Dufferin Project to host unconformity- and basement-hosted uranium mineralization; and the utility of prior historic exploration work in focusing future exploration programs.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that: the Company will successfully complete its planned exploration programs in accordance with current expectations and that such programs will yield the results anticipated by the Company, including identifying disrupted faults delineated by EM conductors and other geophysical anomalies for drill targeting.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. 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 risks inherent in the exploration and development of mineral projects, including risks relating to changes in project parameters as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project and that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including identifying disrupted faults delineated by EM conductors and other geophysical anomalies for drill targeting and discovering unconformity- and basement-hosted uranium mineralization. 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 CSE has neither approved nor disapproved the information contained herein.

A figure accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8c9acb26-7ad1-48a1-b854-ba7971afe124>

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