

Forge Resources Corp Announces Significant Progress of Portal Construction at Fully Permitted La Estrella Coal Mine

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And Hiring of Mining Engineer Emilio Gene and Hiring of Marketing Firms

Vancouver, January 24, 2025 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("FRG" or the "Company") is pleased to announce significant progress at its fully permitted La Estrella Coal Mine in Santander, Colombia, with the main portal construction nearing 90% completion.

La Estrella Portal Progress

The portal was designed and built by AB INGENIERÍA Y CONSTRUCCIÓN SAS. The new portal will provide access to previously untapped coal reserves and is the first step in securing the 20,000 Metric tonne bulk sample of metallurgical and thermal coal. This significant development marks a major milestone in the company's ongoing commitment to enhancing operational efficiency, safety, and ensuring sustainable resource extraction.

The portal incorporates sustainable practices designed to enhance operational efficiency while minimizing environmental impact. Key features include advanced ventilation systems, reinforced structural supports, and state-of-the-art safety measures to ensure the protection of both workers and the surrounding environment.

Figure 1 - Portal Construction Progress as of Jan 23, 2024

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/238447_5296a7d394a5b9b7_001full.jpg

In addition to the portal construction, significant progress has been achieved on slope stabilization with crews actively working on terracing the adjacent slope to enhance site stability. These measures underscore Aion Mining's commitment to ensuring a safe and secure operational environment as development activities intensify.

Cole McClay, COO of Forge Resources, states: "Completion of the portal is the foundation for the commencement of decline development, bringing us one step closer to accessing the coal seams for our bulk sample. Our team's dedication and focus on safety and efficiency have been instrumental in reaching this stage, and we remain committed to delivering on our operational goals as we advance toward full project realization."

Figure 2 - Portal Construction Progress as of Jan 23, 2024

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/238447_5296a7d394a5b9b7_002full.jpg

Emilio Gene Appointed La Estrella Project Manager

Forge Resources is pleased to introduce Mr. Emilio Gene as Project Manager for the Colombian coal project. A seasoned Mining Engineer with 16 years of expertise in underground coal mining, Mr. Gene brings extensive experience in project management, mineral extraction, and safety. His distinguished career

includes pivotal roles such as Chief of Mining Operations and Safety Supervisor at Industria Carbonífera de Samacá. Mr. Gene's impressive credentials include a Mining Engineering degree from Francisco de Paula Santander University and a Degree in Business Management from the Pedagogical and Technological University of Colombia.

Dr. PJ Murphy, CEO of Forge Resources Corp, stated: "Emilio's leadership will be instrumental as we drive the development of Aion Mining's fully permitted project. His extensive expertise aligns perfectly with our commitment to operational excellence and sustainable mining practices."

Hiring of Marketing Firms

The Company has entered into a marketing and distribution service agreement with an arm's-length marketing firm, Walk the Street Capital ("WTS") of Ridgeway, ON, to provide digital marketing services, including SEO, PPC, email, YouTube and social media channels to increase corporate awareness for a term of 1-year starting February 3, 2025. The media disseminated will be generated using publicly available information. The Company will pay WTS a cash fee of \$120,000 CAD and 250,000 fully vested options, plus applicable taxes. WTS does not currently own any shares of the company.

The Company has entered into a marketing and distribution service agreement with an arm's-length marketing firm, RMK Marketing Inc. ("RMK") of Mississauga, ON, to provide digital marketing services, including SEO, PPC, email, YouTube and social media channels to increase corporate awareness for a term of 4 months starting February 3, 2025. The media disseminated will be generated using publicly available information. The Company will pay RMK a cash fee of \$375,000 CAD, plus applicable taxes. RMK does not currently own any shares of the company.

The Company reserved the price for the Private Placement by filing a price reservation application with the Canadian Securities Exchange (the "CSE") on December 5, 2024, and which was extended on January 13, 2025. The Private Placement is expected to close on or around January 31, 2025, subject to adjustment at the discretion of the Company and in accordance with the policies of the CSE.

The Company announces a non-brokered private placement (the "Placement") to raise up to \$2,500,000 through the sale of up to 4,545,454 units (each a "Unit") at a price of \$0.55 per Unit. Each Unit will be comprised of one common share and one share purchase warrant. Each warrant will entitle the holder to acquire an additional common share at a price of \$0.70 per share for a period of 60 months. Participation from insiders and management is estimated to total of \$1,000,000. Finder's fees may be payable to qualified individuals comprised of shares, warrants or cash or any combination thereof.

The Company plans to use the proceeds to further the development of its La Estrella Property and for general expenses and working capital. The proceeds will be used in whole or part to fund the cash consideration payable under the Company's proposed acquisition of additional common shares of Aion Mining Corp. ("Aion"). The gross proceeds from the sale of Units will be used to acquire up to 60% of Aion, option payments towards the Alotta Project and general working capital.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada. The Company holds a 40% interest, with an LOI in place to acquire up to 60% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"PJ Murphy", CEO Forge Resources Corp.
info@forgeresourcescorp.com
604-271-0826

Forward Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

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