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ALASKA ENERGY METALS ANNOUNCES MARKETING CONTRACT EXTENSION AND APPOINTMENTS

VANCOUVER, BRITISH COLUMBIA. February 20, 2024 – Alaska Energy Metals Corporation (TSX-V: AEMC, OTCQB: AKEMF) (“**AEMC**” or the “**Company**”) announces that, subject to TSX Venture Exchange (“**TSX-V**”) Approval, it has extended marketing contracts with two service providers and entered into new contracts with two other providers. In accordance with TSX-V Policy 3.4 - *Investor Relations, Promotional and Market-Making Activities*, details of each new engagement or renewal are discussed below.

Virtus Media Group LLC (“Virtus”)

Further to the Company’s news release of November 6, 2023, the Company has renewed its engagement of Virtus to provide content creation and digital marketing services for a renewed period of 1.5 months, commencing in February 2024 until March 2024 for a total cost of USD \$75,000 (approximately CAD\$101,737), which shall be paid upfront. The services rendered by Virtus will include Reddit distributions, featured editorials, influencer videos, social media posts and live Discord community events, industry deep dives, and educational posts. Virtus is an Illinois-based company that is headed by CEO Austin Wynn. As of the date hereof, to the Company’s knowledge, Virtus (including its directors and officers) does not own any securities of the Company and has an arm’s length relationship with the Company. The Company will not issue any securities to Virtus as compensation for its marketing services. For more information on the Company’s engagement of Virtus, please refer to its news release of November 6, 2023.

Black Swan Solutions Inc. DBA VHLA Media (“VHLA”)

The Company has retained VHLA to provide content creation and digital and video marketing services for an anticipated period of three months, commencing on or around March 1, 2024, for a total cost of CAD \$102,500 plus GST, which will be paid



upfront to VHLA by the Company. VHLA will, as appropriate, prepare and distribute social media content & ads, influencer marketing, landing pages, and CEO interviews. VHLA is a British Columbia-based company headed by Dawson Ignatieff and Adam Emes. The promotional activity may occur on TikTok, Instagram, YouTube, LinkedIn, Twitter, Reddit, as determined by the Company and VHLA. As of the date hereof, to the Company's knowledge, VHLA (including its directors and officers) does not own any securities of the Company and has an arm's length relationship with the Company. The Company will not issue any securities to VHLA as compensation for its marketing services.

MMG Market Medium GmbH & Co. KG. ("MMG")

Further to its news release on July 6, 2023 and January 23, 2024, the Company has amended its previously announced renewed Marketing Services Contract with MMG through an Amending Agreement (the "**MMG Amending Agreement**"). Pursuant to the terms of the MMG Amending Agreement, the Company will provide MMG a marketing expenditure budget of €350,000 (approximately CAD \$509,000) for its renewed MMG term, instead of the previously contemplated marketing expenditure budget of €150,000. Of the €350,000 marketing budget, MMG shall retain a service fee for the extended term of the Marketing Service Contract of 15% of the total marketing expenditure budget (approximately €52,500 or CAD\$76,723). MMG is a service provider in the field of online marketing and investor relations services specializing in the European market and is based in Germany. MMG will provide German-translated text materials, including text and display advertisements, advertorials with Company-provided publicly disclosed information, and general information on the nickel and battery metals sector. The firm will create specialized and structured campaigns and ad groups, optimize online advertising for detailed keyword research, and identify possible target groups of potential shareholders. For more information about the Company's engagement of MMG, please refer to its news releases dated July 6, 2023, December 8, 2023, and January 23, 2024. As of the date hereof, to the Company's knowledge, MMG (including its directors and officers)



does not own any securities of the Company and has an arm's length relationship with the Company. The Company will not issue any securities to MMG as compensation for its marketing service.

Sydney Knight

The Company has retained a Vancouver, British Columbia-based individual named Sydney Knight to provide investor relations services such as attending marketing events and conferences on behalf of the Company, handling prospective investor inquiries, and building relationships with prospective investors commencing on or around February 20, 2024 until December 31, 2024. Ms. Knight shall be paid a monthly fee of \$3,000. Additionally, Ms. Knight shall be granted 75,000 stock options within 30 days following her appointment. The stock options will have a vesting schedule in accordance with TSX-V Policy 4.4 – *Security Based Compensation* and will have a term of five (5) years and a strike price equal to the market closing price on the date of issuance. As of the date hereof, to the Company's knowledge, Ms. Knight does not own any securities of the Company and has an arm's length relationship with the Company. Besides the aforementioned stock options, the Company will not issue any securities to Ms. Knight as compensation for her services.

For additional information, visit: <https://alaskaenergymetals.com/>

ABOUT ALASKA ENERGY METALS

Alaska Energy Metals Corporation is focused on delineating and developing a large polymetallic exploration target containing nickel, copper, cobalt, chrome, iron, platinum, palladium, and gold. Located in central Alaska near existing transportation and power infrastructure, the Nikolai Nickel project is well-situated to become a significant, domestic source of critical and strategic energy-related metals for the American market. The Company is also developing the Angliers nickel project in Quebec.



ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

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Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation, that (a) AEMC will obtain TSX-V approval for the marketing and investor awareness engagements (b) the terms and timelines of the second round of the investor awareness campaign will proceed as originally contemplated. These statements address future events and conditions and, as such, involve 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 statements. Forward-looking statements speak only as of the date those statements are made. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking



statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions, or changes in other factors affecting the forward-looking statements. If the Company updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other 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 press release.