

Vortex Energy Announces Its 2023 Fall Program on Its Robinsons River Salt Project

17.08.2023 | [GlobeNewswire](#)

VANCOUVER, Aug. 17, 2023 - [Vortex Energy Corp.](#) (CSE: VRTX | OTC: VTECF | FRA: AA3) ("Vortex" or the "Company") is pleased to announce that it has signed an extension agreement with RESPEC Consulting Inc. ("RESPEC"), the Company's strategic contracted technical and operational partner, for the upcoming drilling program at Vortex's 23,500 hectares Robinsons River Salt Project (the "Project") in Newfoundland & Labrador. The Phase II agreement characterizes and defines RESPEC's scope of work.

In April 2023, Vortex engaged RESPEC to evaluate the possibility of a salt resource and hydrogen storage salt cavern potential on the property at the Project. The major conclusions from the Phase I study were:

- Two major salt structures are present within the project boundary with a maximum thickness of at least 1,800 meters (m)
- The East Salt Structure spans an area of approximately 7,000 m by 3,4000 m whereas the West Salt Structure spans an area of approximately 7,100 m by 3,600 m.
- The East Salt Structure can potentially hold approximately 550,000 tonnes of hydrogen in more than 35 caverns, and the West Salt Structure can potentially hold approximately 250,000 tonnes of hydrogen in more than 25 caverns.

In Phase II, two core wells will be drilled to confirm the depth of the salt structures and attain the geological properties of the salt and non-salt rocks. As an integrated company, RESPEC will lead all required responsibilities to complete the scope of work, including project management, well design, cost estimates, procurement, active drilling management, data collection, testing and technical reporting.

RESPEC has structured the Phase II initiative into four distinct phases:

- Task 1: Pre-drilling Planning and Well Design
- Task 2: Permitting and Procurement of Services
- Task 3: Active Drilling Contractor Management
- Task 4: Comprehensive Geological Reporting

Once permitted, the drilling program is estimated to take approximately sixteen (16) weeks to complete. Vortex was recently awarded a Junior Exploration Program grant of CAD \$26,117.98 through the Mineral Development Division of Newfoundland & Labrador. This grant will be utilized to offset the expenditures associated with Phase II of the program.

"We are excited to continue building our relationship with RESPEC as our trusted partner for exploration work on our Robinsons River Salt Project," said Paul Sparkes, Chief Executive Officer. "Sustaining this partnership underscores the caliber of the work accomplished by both the Company and RESPEC during the initial exploration work. Furthermore, the Company is pleased to have received a grant from the Mineral Development Division of Newfoundland & Labrador, enabling the utilization of funds in support of the Phase II drilling program."

Figure 1: Location Map of the Robinsons River Salt Property, in Southwestern Newfoundland

Figure 2: Isopach Map Showing the Thickness of the East and West Salt Structures in Robinsons River Salt

South

Qualified Person

The technical content of this news release has been reviewed and approved by Piotr Kulkialka, P.Geo, who is acting as a consultant to the Company and is a "Qualified Person" as defined by National Instrument 43-101.

About RESPEC Consulting Inc.

RESPEC is a global leader in diverse technologies and draws from a wide array of expertise, products, and services to deliver world-class solutions for business, mining, energy, water, natural resources, urban development, infrastructure, and enterprise services. RESPEC's subsurface experts have evaluated over 1,000 caverns in nearly every major cavern storage region in the world. RESPEC's over 50-year history underground has helped to pioneer in-house specialty software and rock lab testing that focuses on designing solution-mined and conventionally mined storage caverns. RESPEC also plays a similar role with the ACES Delta in Utah, the world's largest green hydrogen project under construction.

About Vortex Energy Corp.

[Vortex Energy Corp.](#) is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties in North America. The company is currently advancing its Robinson River Salt Project comprised of a total of 942 claims covering 23,500 hectares located approximately 35 linear kms south of the town of Stephenville in the Province of Newfoundland & Labrador. The Robinson River Salt Project is prospective for both salt and hydrogen salt cavern storage. The company is actively evaluating technologies to efficiently store hydrogen or energy in salt caverns. [Vortex Energy Corp.](#) also holds the Fire Eye Project, which is located in the Wollaston Domain of northern Saskatchewan, Canada.

On Behalf of the Board of Directors
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Cautionary Note Regarding 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 exploration plans of the Company for the Project, including the nature and type of the Company's exploration activities, the timing of such exploration activities, the ability of the Company to leverage its exploration efforts to develop a drill plan for the Project and the aim of the Company's exploration efforts; and the expected benefits of the Company's partnership with RESPEC, including that RESPEC will assist the Company in advancing the Project.

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, assumptions regarding the Company's ability to execute on its exploration plans for the Project, including that it will receive all of the necessary permits to conduct such exploration activities, will be successful in carrying out such exploration activities and will accomplish the desired outcomes from such exploration activities; and that the Company's partnership with RESPEC will be carried out in accordance with the Agreement and yield the anticipated benefits to the Company and the Project.

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, among other things, the risk that exploration at the Project does not proceed in the manner currently contemplated, or at all; risks inherent in the exploration and development of mineral deposits, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays 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; that the geology or mineralization of nearby projects may not be indicative of the geology or mineralization at the Project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including that the Company may fail to develop a drill plan for the Project; and that the Company's partnership with RESPEC may not yield the anticipated benefits to the Company or the Project, including that the Company's partnership with RESPEC may not be carried out pursuant to the Agreement, or at all, and may not assist in advancing the Project. The forward-looking information contained in this release is made as of the date hereof, and the Company 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 Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.?

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/02dcda18-d462-47a2-a425-f75472b21c57>

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