

Alaska Energy Metals Responds to OTC Markets Request on Recent Promotional Activity

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VANCOUVER, July 25, 2024 - [Alaska Energy Metals Corp.](#) (TSX-V: AEMC, OTCQB: AKEMF) ("AEMC" or the "Company") announces that it has been requested by OTC Markets Group Inc. ("OTC Markets") to issue this statement about promotional activity concerning its common shares (the "Shares") traded on the OTCQB Venture Market ("OTCQB") (operated by OTC Markets).

On July 23, 2024, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and its Shares traded on the OTCQB, including the distribution of three email newsletters (the "Promotional Newsletters") published by Wealth Research Group LLC, an affiliate of Gold Standard Media, LLC ("Gold Standard") discussing the Company, its business, the economy, and the battery metals and nickel market generally.

On October 30, 2023, January 19, 2024, and July 11, 2024, the Company entered into advertising agreements with Gold Standard, whereby Gold Standard, along with its affiliates, Future Money Trends LLC, Wealth Research Group LLC, Crush the Street, and Portfolio Wealth Global LLC, would provide investor relations and advertising services to the Company. The Company was therefore aware of Wealth Research Group, LLC's promotional activities respecting the Company since October 30, 2023. Accordingly, the Promotional Newsletters were paid for by the Company through its engagement of Gold Standard.

The engagement of Gold Standard, the nature of the relationship between the Company and Gold Standard, as well as the compensation paid to Gold Standard, was publicly disclosed in news releases on November 6, 2023, January 23, 2024, and July 16, 2024, which can be found under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.alaskaenergymetals.com).

The Company provided Gold Standard with publicly available sources of information for its marketing materials and management reviewed and approved the materials prepared by Gold Standard prior to their dissemination, including to ensure factual accuracy. The Company does not believe the statements in the Promotional Newsletters were materially false or misleading. However, the Company notes that investing in the Company's securities involves certain risks and uncertainties which investors should review prior to making any investment decision. The Company encourages all investors to undertake proper due diligence and carefully consider all investment decisions. The Company directs potential investors to rely solely on its filings and disclosures made with the Canadian Securities Administrators, available at www.sedarplus.ca.

After inquiry of management, other than as disclosed herein, no directors, control persons, officers, or controlling shareholders have been involved with the creation, distribution, or payment of promotional materials related to the Company and its securities.

The Company understands this promotional activity coincided with increased trading activity in its Shares beginning on approximately July 22, 2024. However, the Company does not believe the promotional activities were the primary factor in any increase in trading volume of its Shares.

Except as disclosed below, after inquiry of management, its officers, directors, any controlling shareholders, or any third-party service providers, the Company is not aware of any purchases or sales of the Company's shares in the past 90 days:

- Entities controlled and directed by Commodity Partners' principals, Mario Vetro and Carson Seabolt, sold an aggregate of 1,903,000 common shares and purchased an aggregate of 1,198,500 common shares.

- A third-party service provider acquired 66,600 special warrants in July 2024.

The Company has engaged the following third-party service providers to provide investor relations services, public relations services, marketing, or other related service within the last twelve months: BW Venture Strategies Inc. (August 2023), Apollo Shareholder Relations Ltd. (November 2023), 2686362 Ontario Corporation dba CanaCom Group (November 2023), Canid Capital Corporation (November 2023), Gold Standard Media, LLC (October 2023), Junior Resource Investing (November 2023), Senergy Communications Capital (November 2023), Supercharged Stocks dba The Market Mindset (November 2023), Triple Bull Consulting Inc. (November 2023), Virtus Media Group LLC (November 2023), Commodity Partners Inc. (August 2023), Market Radius Capital Inc. (December 2023), MMG Market Medium GmbH & Co. KG (July 2023), OMNI8 Communications Inc. (July 2023), InvestorIdeas.com dba Econ Corp Services (December 2023), Black Swan Solutions Inc. dba VHLA Media (February 2024), Sydney Knight (February 2024) and Triomphe Holdings Ltd. dba Capital Analytica (December 2023). However, only the engagements with Sydney Knight, OMNI8 Communications Inc., Gold Standard, BW Venture Strategies Inc., and MMG Market Medium GmbH & Co. KG remain in force.

Other than pursuant to financings and acquisition transactions in accordance with TSX Venture Exchange policies, which the Company has publicly disclosed in news releases (available at: www.sedarplus.ca), including the Company's most recent non-brokered special warrant and unit private placement completed on July 5, 2024 (see news release dated July 8, 2024), the Company has not issued shares, or convertible instruments allowing conversion to equity securities, at prices constituting, at the time of issuance of such shares or convertible instruments, a discount to the then current market price.

ABOUT ALASKA ENERGY METALS

[Alaska Energy Metals Corporation](#) (AEMC) is an Alaska-based corporation with offices in Anchorage and Vancouver working to sustainably deliver the critical materials needed for national security and a bright energy future, while generating superior returns for shareholders.

AEMC is focused on delineating and developing the large-scale, bulk tonnage, polymetallic Eureka deposit containing nickel, copper, cobalt, chromium, iron, platinum, palladium, and gold. Located in Interior Alaska near existing transportation and power infrastructure, its flagship project, Nikolai, is well-situated to become a significant domestic source of strategic energy-related metals for North America. AEMC also holds a secondary project, 'Angliers-Belleterre,' in western Quebec. Today, material sourcing demands excellence in environmental performance, carbon mitigation and the responsible management of human and financial capital. AEMC works every day to earn and maintain the respect and confidence of the public and believes that ESG performance is measured by action and led from the top.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gregory A. Beischer, President & CEO

Toll-Free: 877-217-8978 | Local: 604-638-3164

Sarah Mawji, Public Relations

Venture Strategies

Email: sarah@venturestrategies.com

Forward-Looking Statements

Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation). 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 guaranteeing 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.

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