

## Correction of Date in Management's Discussion & Analysis (MD&A) for the Year Ended December 31, 2024

**Vancouver, British Columbia, 17 March, 2025 – Velox Energy Materials Inc.** (TSXV: VLX) ("**Velox**" or the "**Company**") announces the refiling of its Management's Discussion & Analysis (MD&A) dated April 30, 2025. The original MD&A was filed with an incorrect preparation date.

As required, the effective date of the MD&A must not be prior to the date of the auditor's report. The Company has corrected this oversight and the MD&A has been refiled with the appropriate preparation date of April 30, 2025.

No other changes have been made to the content of the MD&A. This re-filing is made solely to correct the preparation date in accordance with the requirements of Item 1.1 of Part 2 of Form 51-102F1.

**Approved by the Board of Velox Energy Materials Inc.**

Nicole Morcombe

President & CEO (Interim)

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### About Velox Energy Materials

Velox Energy Materials is a publicly traded energy materials company developing and progressing high-value assets in resource and research-friendly jurisdictions. The Company's priority focus is the advanced NQV Project in Queensland, Australia. The NQV Project hosts the Cambridge Deposit with a CIM compliant Indicated Mineral Resource of 61.33 Mt @ 0.34% V<sub>2</sub>O<sub>5</sub> and 234.6 ppm MoO<sub>3</sub> along with an Inferred Mineral Resource of 144.87 Mt @ 0.33% V<sub>2</sub>O<sub>5</sub> (*cut-off grade of 0.25% V<sub>2</sub>O<sub>5</sub>*) and 241.9 ppm MoO<sub>3</sub> (Dufresne et al., 2022). The Company is targeting shallow, high-grade mineralization that can be developed using low-cost mining and processing options.

### Forward Looking Information

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Company's potential dual listing on the ASX; the Company's potential divestment of the Kotai Hydrogen project; the Company's plans to explore alternatives to divest the Kotai Hydrogen project; the Company's ongoing relationship with QCMBTF; potential management and board changes, including the timing, salary and fees relating thereto; the Company's plans to build a portfolio of highly prospective projects; future plans and business objectives of the Company; and the Debt Settlement. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the proposed Transaction or related matters will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to: that the Company will be unable to complete the ASX listing; that the Company will be unable to divest the Kotai Hydrogen project; that the Company will be unable to continue its relationship with QCMBTF as anticipated; that the Company will be unable

to make the management and board changes as anticipated; that the Company will be unable to build a portfolio of highly prospective projects as anticipated; that the Company will be unable to complete future plans and business objectives as anticipated; that the Company will be unable to complete the Debt Settlement as anticipated; that the Company's operations could be adversely affected by possible future government legislation policies and controls or by changes in applicable laws and regulations.

Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.