

AFR NuVenture Resources Inc.

AFR Files Annual Financial Results and Receives Assay Results

FOR IMMEDIATE RELEASE: TORONTO, Ontario – The Newswire

September 28, 2022: **AFR NuVenture Resources Inc. (the "Company")** [TSXV: AFR] is pleased to announce the filing of its annual audited financial statements and MD&A for the fiscal year ended May 31, 2022. As noted in the MD&A, results from its summer drill program on the Utopia property have been received today and disclosed with assays indicating no significant results. The Company is expecting to commence an auger drilling program on the Mactaquac property imminently.

On behalf of the Board of Directors,

“John F. O’Donnell”

John F. O’Donnell, Chairman and CEO

For more information on the Company, investors should review the Company's filings on SEDAR at www.sedar.com and our website at www.afrnuventure.com .

Douglas Hunter, P.Geo., is the Qualified Person responsible for the technical information contained in this press release.

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 information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook.

Such statements include, among others, those concerning, the Company's exploration plans. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to initiate and complete future exploration work as expected and acquire and finance other projects. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work, technical, safety or regulatory issues, social and market conditions related to the COVID-19 global pandemic; the worldwide economic and social impact of COVID-19; the duration and extent of COVID-19; changes in general economic conditions; the imposition of government restrictions on business related to COVID-19, any positive cases of COVID-19 at a project site or in the area which may cause a reduction or suspension in operations and activities which may ultimately affect and delay the exploration timeline, and the new

potentially worldwide geopolitical and economic uncertainties resulting from the current widely followed crisis in Ukraine.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.