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ALASKA ENERGY METALS ANNOUNCES APPOINTMENT OF NEW CFO, MARKETING AGREEMENTS, AND GRANT OF RESTRICTED SHARE UNITS AND STOCK OPTIONS

VANCOUVER, BRITISH COLUMBIA, October 4, 2024 – Alaska Energy Metals Corporation (TSX-V: AEMC, OTCQB: AKEMF) (“Alaska Energy Metals”, “AEMC” or the “Company”) makes the announcements listed below.

Chief Financial Officer

Kevin Ma has been appointed as the Company's Chief Financial Officer (“CFO”) effective immediately, replacing David Cross, who served as the Company's CFO since 2020. Mr. Cross and his firm, Cross Davis & Company, will continue to assist with accounting and financial reporting for the Company during a transition period. The Company thanks Mr. Cross for his four years of strong service to Alaska Energy Metals and predecessor company Millrock Resources Inc. Mr. Ma is a Chartered Professional Accountant and principal of Calibre Capital Partners of Vancouver, Canada, and has served as CFO or Finance Director for numerous exploration and mining companies.

Marketing and Market Maker Contracts

In accordance with the requirements of TSX Venture Exchange Policy 3.4 – Investor Relations, Promotional and Market Making Activities, the Company announces that it has entered into marketing contracts as follows:

Apollo Shareholder Relations (“Apollo”)

The Company has engaged Apollo to provide investor communications services, including email list building and management, live events, content creation, and forum and chatroom content creation, quarterly research reports, email list building for an initial term of seven months with the possibility to renew for additional one-month intervals on the same terms as the initial term. The initial term of Apollo's engagement will commence on approximately October 1, 2024, and will run until



approximately April 30, 2025. Apollo is a British Columbian-based company headed by Kevan Matheson, Chase Kazakoff, and Jazz Chodak. The consideration payable to Apollo is a total of CAD\$47,000 plus GST for the initial seven-month term, which will be paid upfront. To the best of the Company's knowledge, Apollo does not have any equity interest in the securities of the Company or a right to acquire such an interest. Apollo operates as an arm's length service provider to the Company.

New Era Publishing Inc. dba www.carboncredits.com ("carboncredits.com")

The Company has engaged www.carboncredits.com to engage North American and European investor audiences to bolster awareness of the Company through the carboncredits.com website and email newsletters. This will be a six-month campaign beginning on or about October 3, 2024. The Company will be featured in native editorial and advertising spots featured on the Nickel Pricing Page of the website. Press releases will be highlighted on the carboncredits.com homepage and news spots. Also, the Company will be featured in editorial articles on the nickel sector. The Company will be linked with major partner networks such as (Benzinga, Zacks, and BarChart). The Company will pay carboncredits.com a service fee of USD\$50,000 per month (USD \$300,000 total) for the services to be provided. [Carboncredits.com](http://carboncredits.com) and its management operate as an Arm's length service provider to the Company. To the best of the Company's knowledge, New Era Publishing Inc. does not have any equity interest in the securities of the Company or a right to acquire such an interest.

Machai Capital Inc. (dba wallstreetreport.de) ("Machai")

Machai, based in Vancouver, Canada, will do branding, content and data optimization to assist the Company in creating in-depth marketing campaigns, tracking, organizing, and executing services through search engine optimization. Lead generation, digital marketing, social media marketing, email marketing, and brand marketing will be included in the services. Pursuant to the agreement between the Company and Machai dated September 30, 2024, the term of engagement is six months, and the fee of \$155,000 is payable upfront. Machai is a British Columbian-based company and is headed by Sunil Sandhu. Machai and its management operate as an Arm's length service provider to the Company. To the



best of the Company's knowledge, Machai does not have any equity interest in the securities of the Company, or a right to acquire such an interest.

Independent Trading Group ("ITG")

The Company has engaged ITG to be a market maker for the Company, commencing on approximately October 1, 2024. ITG is a Dealer Member, as defined hereinafter, in good standing of the Canadian Investment Regulatory Organization and based in Ontario, Canada. ITG, using its own funds, will work to (a) Enhance market depth and contribute to the market liquidity of the Securities by entering orders on two sides of the book; (b) Add stability and efficiency to the market for the Securities and increase the efficiency of the Price Discovery Mechanism; (c) Act as a liaison to the Company by providing information to the Company regarding the trading pattern of the Securities on the Exchanges; and (d) Enter orders to maintain a reasonable spread between the bid price and ask price of the Securities when natural market liquidity is not present. The term of the agreement with ITG is one month, and the fee that the Company shall pay is \$6,000 per month. The agreement can be renewed for successive one-month terms. The Company plans to engage ITG for twelve consecutive months but can end the contract at any time with 30 days notice. There are no performance factors contained in the agreement, and ITG will not receive shares or stock options as compensation. To the best of the Company's knowledge, ITG does not have any equity interest in the securities of the Company or a right to acquire such an interest.

All of the above-described marketing and market maker contracts are subject to the approval of the TSX Venture Exchange.

Grant of Restricted Share Units and Stock Options

The Company announces that it has granted an aggregate of 5,408,317 stock options (the "**Options**") to certain directors, officers, employees and consultants of the Company to purchase 5,408,317 common shares (the "**Shares**") in the capital of the Company pursuant to the Company's 10% rolling share option plan. 5,333,317 Options shall vest immediately, and 75,000 Options granted to an investor relations service provider, Sydney Knight, shall be subject to the TSX Venture Exchange's mandatory one (1) year vesting schedule for



investor relations professionals. The Options are exercisable at an exercise price of \$0.15 per Share for a period of five years from the date of grant.

The Company has also granted an aggregate of 7,900,000 restricted share units (the "RSUs") to certain directors, officers, employees and consultants of the Company pursuant to the Company's fixed restricted share unit plan (the "**Plan**"). The RSUs shall vest on October 4, 2026. The RSUs are subject to the terms of the RSU Plan, and applicable securities law hold periods.

The Options and the RSUs are subject to the terms of the Company's Stock Option Plan or RSU Plan, as applicable, and any regulatory approvals and the policies of the TSX Venture Exchange.

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

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, multi-critical Eureka deposit containing nickel, copper, cobalt, chromium, iron, platinum, palladium, and gold. Five of these metals are on the Critical and Strategic Materials list published by various US Government agencies. 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 in western Quebec; the Angliers – Belleterre project. 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

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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.