



NR26-02

ALASKA ENERGY METALS ANNOUNCES CLOSING OF LIFE OFFERING OF UNITS

*- NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S.
NEWSWIRE SERVICES-*

VANCOUVER, BRITISH COLUMBIA January 29, 2026 – Alaska Energy Metals Corporation (TSX- V: AEMC, OTCQB: AKEMF) (“**AEMC**” or the “**Company**”) is pleased to announce that it has closed a non-brokered private placement of 27,272,701 units (the “**Units**”) of the Company at the price of \$0.11 per Unit for gross proceeds of approximately \$3 million (the “**Offering**”), which was previously announced on January 6, 2026.

Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (a “**Warrant Share**”) at an exercise price of \$0.15 per Warrant Share until January 29, 2029.

The Company plans to use the proceeds of the Offering to continue metallurgical studies, do exploration drilling, continue permitting activities and marketing and for general working capital purposes.

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions to the Listed Issuer Financing Exemption* (the “**LIFE Exemption**”) to purchasers resident in each of the Provinces of Canada, except Quebec. The Units issued pursuant to the LIFE Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering that is available under the Company's profile at www.sedarplus.ca and on the Company's website at: www.alaskaenergymetals.com. Prospective investors should read the offering document before making an investment decision.

In connection with the Offering, the Company paid to certain finders cash commission of approximately \$227,079.76 and issued 2,064,361 non-transferrable warrants of the Company exercisable at any time until January 29, 2029 to acquire



one Common Share at an exercise price of \$0.15, subject to adjustment in certain events.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "**1933 Act**") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

A director of the Company, John Stalker participated in the Offering for \$10,000. The issuance of Units to an insider is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

Marketing Engagements

Capital Gain Media Inc. ("Capital Gain")

Further to the Company's news release issued on September 30, 2025 and January 6, 2026, the Company announces that it has further extended the term of its marketing engagement with Capital Gain for an additional 2 month period ending on June 6, 2026, pursuant to the terms of an amending agreement (the "**Amending Agreement**"). An additional marketing budget of C\$250,000 plus applicable taxes is payable to Capital Gain pursuant to the terms for the Amending Agreement for its marketing services during the additional 2 month term. Capital Gain provides investor relation services and is based in Vancouver, BC. Capital Gain's principal is Graham Colmer. As of the date hereof, to the Company's knowledge, Capital Gain (including its directors and officers) does not own any securities of the Company and has an arm's-length relationship with the Company. Under the Amending



Agreement, the Company will not issue any securities to Capital Gain as compensation for its marketing services.

New Era Publishing Inc. dba www.carboncredits.com (“Carboncredits.com”)

Pursuant to a marketing agreement dated January 29, 2026, 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. The term of Carboncredits.com engagement shall be for 3 months in consideration for an upfront fee of USD \$90,000. 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. Carboncredits.com is a digital marketing and media firm established in 2016 based in Vancouver, BC. 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.

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 Nikolai Project 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 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, technological innovation, 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: 604-609-7149

Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation statements relating to the closing of Offering, including receipt of all approvals, and the use of proceeds of Offering. 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 do not guarantee 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 but are not limited to uncertainty relating to the ability of the Company to raise a minimum of \$2.5 million under the Offering, estimation of mineral resources, 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.