

Record Resources Closes \$437,000 Financing

Calgary, Alberta--(Newsfile Corp. - December 30, 2024) - Record Resources Inc. (TSXV: REC) reports that it has closed its previously announced financing (November 21, 28, 2024 news releases).

Record has closed a \$330,000 LIFE Offering and \$107,000 first tranche of a Private Placement. The combined Offering raised total proceeds of \$437,000 through the issuance of 14,566,665 Units. Each Unit, priced at \$0.03, consisted of one common share and one half-share purchase warrant of the company. Each whole warrant is exercisable at a price of \$0.05 per share for a period of 36 months following the closing of the Offering.

In connection with the offering, the company paid a finder's fee and issued finder shares and finder warrants to EMD Financial Inc., as well as any other registrants participating in the offering, consisting of: (i) cash finder's fees of 8% of the gross proceeds of the Offering; (ii) finder shares in an amount equal to 4% of the number of Units issued pursuant to the Offering; and (iii) finder warrants in an amount equal to 4% of the number of Units issued pursuant to the Offering, exercisable at a price of \$0.05 per common share for a period of 36 months following the closing of the Offering.

Completion of the offering is subject to certain conditions including the receipt of all necessary regulatory approvals including the TSX Venture Exchange. The company reports that, following the close of this financing, it will have 103,637,659 shares outstanding.

In other news, the company announces that it is not moving forward with the following option agreements: an option agreement on the La Sarre copper property (July 17, 2024 news release); an option agreement on uranium properties, which included Malborne, Church North and Ferguson Lake properties (May 17, 2024, April 8, 2024, April 9, 2024 news releases).

The company has also abandoned option agreements on the following lithium and uranium properties: White Mud River, O'Malley, Rope Lake properties (December 19, 2024 news release); the Doran lithium property (December 19, 2022 news release); and the Doran-South lithium property (January 10, 2023 news release).

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Cautionary Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes", or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: approval of the Private Placement and obtaining a full revocation order. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These

assumptions include, but are not limited to: the market acceptance of the Private Placement; the ability of the Company to obtain a full revocation order and the receipt of all required approvals in connection with the foregoing. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market price for securities; and the delay or failure to receive board, shareholder, court or regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

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.

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