

September 19, 2024

FOR IMMEDIATE RELEASE

**SUN VALLEY GOLD LLC:
DISPOSITION OF COMMON SHARES OF AMARC RESOURCES LTD.**

SUN VALLEY, IDAHO -- Sun Valley Gold LLC (“Sun Valley”) announced today that it has disposed of an aggregate of 4,000 common shares (“Common Shares”) of Amarc Resources Ltd. (“Amarc”) for and on behalf of Sun Valley Gold Master Fund, Ltd. (the “Master Fund”), a client account over which it has discretionary trading authority. The Common Shares were sold over the facilities of the TSX Venture Exchange for \$0.18 per share.

Prior to the disposition, Sun Valley exercised control and direction over 14,615,384 Common Shares on behalf of the Master Fund, representing approximately 6.9% of the issued and outstanding Common Shares. As of the date Sun Valley and the Master Fund were last required to file an early warning report pursuant to NI 62-103 (March 16, 2012), the 14,615,384 Common Shares described above represented approximately 10.55% of the issued and outstanding Common Shares. The decrease in ownership interest since March 16, 2012 is solely the result of an increase in the number of issued and outstanding Common Shares since that time.

Following the disposition, Sun Valley exercises control and direction over an aggregate of 14,611,384 Common Shares for and on behalf of the Master Fund, representing approximately 6.9% of the issued and outstanding Common Shares. Because Sun Valley now exercises control and direction over less than 10% of the issued and outstanding Common Shares on behalf of the Master Fund, Sun Valley and the Master Fund are no longer subject to ongoing early warning or insider reporting requirements in respect of its ownership of Common Shares.

Sun Valley sold the Common Shares as part of its overall portfolio investment strategy. Sun Valley and the Master Fund may increase or decrease their ownership of securities of Amarc depending upon future market conditions.

FOR FURTHER INFORMATION, OR TO OBTAIN A COPY OF THE EARLY WARNING REPORT FILED BY SUN VALLEY UNDER APPLICABLE SECURITIES LEGISLATION, PLEASE SEE THE CONTACT INFORMATION BELOW:

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