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FUTURE FUELS INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, B.C. – December 24, 2024, Future Fuels Inc. (the “Company” or “Future Fuels”)(TSXV: FTUR) is pleased to announce it has closed its previously announced non-brokered private placement (the “**Private Placement**”) of flow-through common shares (the “**FT Shares**”), as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the “**Tax Act**”). The Company issued 2,222,222 FT Shares at a price of \$0.45 per FT Share for gross proceeds of \$1,000,000.

In connection with the closing of the Private Placement, the Company paid a cash finders fee in the amount of \$59,999.00. All securities issued in connection with the Private Placement are subject to a hold period of four months and one day pursuant to applicable securities laws. The gross proceeds from the FT Shares will be used by the Company for “Canadian exploration expenses” that are “flow-through critical mineral mining expenditures” (as such terms are defined in the Tax Act) on the Company’s prospective mineral resource assets in Canada.

About Future Fuels Inc.

Future Fuels’ principal asset is the Hornby Uranium Project, covering the entire 3,407 km² Hornby Basin in north-western Nunavut, a geologically promising area with over 40 underexplored uranium showings. Additionally, Future Fuels holds the Covette Property in Quebec’s James Bay region, comprising 65 mineral claims over 3,370 hectares.

On behalf of the Board of Directors

FUTURE FUELS INC.

“Rob Leckie”

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This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information, including, but not limited to, statements regarding the Company’s anticipated business and operational activities, and the Company’s plans with respect to the exploration or advancement of its mineral properties and the use of the proceeds from the Private Placement. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company’s business include, among other things, the Company’s ability to generate sufficient cash flow to meet its current and future obligations; that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company’s control; the Company’s ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company’s industry; and general economic and business. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.