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## **Anfield Commissions Precision Systems Engineering to Develop Reactivation Plan for Shootaring Canyon Mill**

VANCOUVER, BRITISH COLUMBIA – November 29, 2022 — **Anfield Energy Inc. (TSX.V: AEC; OTCQB: ANLDF; FRANKFURT: OAD) (“Anfield” or “the Company”)** is pleased to announce that it has commissioned Precision Systems Engineering (“PSE”), a Utah-based engineering firm, to complete a reactivation proposal for the Shootaring Canyon Mill. The proposal, expected to be completed in Q2/23, will include a detailed study of the existing facility and uranium circuit, along with a preliminary design of a new vanadium circuit, along with detailed cost estimates related to full reactivation of the Shootaring facility. The proposal will also be provided to the State of Utah as part of Anfield’s work to advance its radioactive materials license from its current standby status to production-ready status. Upon completion, PSE will manage the equipment procurement process on behalf of Anfield through the creation of bidding packages to be provided to qualified vendors.

Corey Dias, Anfield’s CEO commented: “We are very excited to engage PSE to complete the reactivation proposal for Shootaring as this is the final required engineering step prior to the actual physical refurbishment of the mill for the purpose of production restart. PSE brings a wealth of uranium-related mine and mill design experience to the table, and has in-house experience specifically related to Shootaring. PSE will perform a detailed study of the existing facility and provide preliminary designs for options related to both uranium and vanadium production, building upon the substantial existing infrastructure and facilities already in place at site. This work is expected to produce outputs at a level consistent with pre-feasibility standards and accuracy.

Anfield’s hub-and spoke uranium and vanadium production strategy is underpinned by the Shootaring Canyon Mill, and we are looking forward to completing this pre-production phase to move Shootaring towards production restart. Once the updated mill designs – including an engineering design for a vanadium circuit - are completed and inputs fully costed, we will, with the help of PSE, begin the process of engaging parties to complete these upgrades on the ground in furtherance of a near-term production restart at Shootaring.”

### **About PSE**

Precision Systems Engineering (PSE), a leading engineering, and design consulting firm headquartered in Sandy, Utah, has a 31-year history in industrial engineering, design, and project management. It has engineers licensed in 26 U.S. states and has partnered with other firms to provide licenses in all 50 states and the District of Columbia.

PSE currently provides the following consulting services:

- Electrical, controls, and automation engineering
- Civil and structural engineering
- Mechanical engineering

- Construction procurement
- Construction management and project management

## About Anfield

Anfield is a uranium and vanadium development and near-term production company that is committed to becoming a top-tier energy-related fuels supplier by creating value through sustainable, efficient growth in its assets. Anfield is a publicly traded corporation listed on the TSX Venture Exchange (AEC-V), the OTCQB Marketplace (ANLDF) and the Frankfurt Stock Exchange (OAD). Anfield is focused on its conventional asset centre, as summarized below:

### *Arizona/Utah/Colorado – Shootaring Canyon Mill*

A key asset in Anfield's portfolio is the Shootaring Canyon Mill in Garfield County, Utah. The Shootaring Canyon Mill is strategically located within one of the historically most prolific uranium production areas in the United States, and is one of only three licensed uranium mills in the United States.

Anfield's conventional uranium assets consist of mining claims and state leases in southeastern Utah, Colorado, and Arizona, targeting areas where past uranium mining or prospecting occurred. Anfield's conventional uranium assets include the Velvet-Wood Project, the Frank M Uranium Project, the West Slope Project, as well as the Findlay Tank breccia pipe. A NI 43-101 PEA has been completed for the Velvet-Wood Project. The PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment would be realized. All conventional uranium assets are situated within a 200-mile radius of the Shootaring Mill.

## Technical Disclosure

Table 1. Anfield's existing conventional uranium-vanadium project portfolio resources.

Project	Location	Classification	Tons (kt)	Uranium Grade (% U <sub>3</sub> O <sub>8</sub> )	Contained Uranium (Mlbs U <sub>3</sub> O <sub>8</sub> )	Vanadium Grade (% V <sub>2</sub> O <sub>5</sub> )	Contained Vanadium (Mlbs V <sub>2</sub> O <sub>5</sub> )
Velvet-Wood	Utah	M & I	811	0.29%	4.6	-	-
		Inferred	87	0.32%	0.6	-	-
West Slope	Colorado	Indicated	2,452	0.142%	6.9	-	-
		Inferred	2,452	-	-	0.708%	34.7
		Historic*	656	0.26%	3.5	1.49%	19.5
Slick Rock	Colorado	Inferred	2,549	0.228%	11.6	1.37%	69.6
Frank M	Utah	Historic*	1,137	0.101%	2.3	-	-
Findlay Tank	Arizona	Historic*	211	0.226%	1.0	-	-
Date Creek/Artillery Peak	Arizona	Historic*	2,602	0.054%	2.8	-	-

\* The Company's Qualified Person has not done sufficient work to classify these historic estimates as current mineral resources and Anfield is not treating such historical resources as current mineral resources.

Velvet-Wood: The PEA for Velvet-Wood was authored by Douglas L. Beahm, P.E., P.G. Principal Engineer, of BRS Inc., Terence P. (Terry) McNulty, P.E., D. Sc., of T.P. McNulty and Associates Inc. (May 31, 2016). Mineral resources are not mineral reserves and do not have demonstrated economic viability in accordance with CIM standards. GT cut-off varies by locality from 0.25%-0.50%.

West Slope: NI 43-101 resource estimate for the JD-6, JD-7, JD-8 and JD-9 properties, completed by BRS Inc. (effective March 2022); Historic resource estimate for the SR-11, SR-13A, SM-18 N, SM-18 S, LP-21 and CM-25 properties, completed by Behre Dolbear for Cotter Corporation (August 2007). Indicated and Inferred resources using GT cut-off of 0.1 ft% eU<sub>3</sub>O<sub>8</sub>; historic resources using cut-off of 0.05% U<sub>3</sub>O<sub>8</sub>.

Slick Rock: Historical resource estimate prepared by BRS Engineering, Inc. (effective April 2014). GT cut-offs range from 0.25%-0.50%

Frank M: Historic Technical Report for Frank M, prepared for Uranium One Americas, was authored by Douglas L. Beahm, P.E., P.G. Principal Engineer of BRS Inc., and Andrew C. Anderson, P.E., P.G. Senior Engineer/Geologist of BRS Inc., dated June 10, 2008. Frank M historic resource used a GT cut-off of 0.25%.

Findlay Tank: Historic Technical Report for Findlay Tank, prepared for Uranium One Americas, was authored by Douglas L. Beahm, P.E., P.G. Principal Engineer of BRS Inc., dated October 2, 2008. Findlay Tank historic resource used a grade cut-off of 0.05% eU<sub>3</sub>O<sub>8</sub>.

Artillery Peak: Artillery Peak Exploration Project, Mohave County, Arizona, 43-101 Technical Report, authored by Dr. Karen Wenrich, October 12, 2010. GT cut-off varies by locality from 0.01%-0.05%.

On behalf of the Board of Directors

**ANFIELD ENERGY INC.**

Corey Dias, Chief Executive Officer

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