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Anfield Energy Inc. Announces Shareholder Approval of Plan of Arrangement

VANCOUVER, British Columbia, Dec. 3, 2024 – Anfield Energy Inc. (TSX.V: AEC; OTCQB: ANLDF; FRANKFURT: OAD) (“Anfield” or “the Company”) is pleased to announce that the proposed plan of arrangement (the “Arrangement”) between the Company and IsoEnergy Ltd. was approved at the Company’s special meeting of shareholders (the “Meeting”) held on December 3, 2024.

The resolution approving the Arrangement (the “Arrangement Resolution”) was required to be passed by: (i) the affirmative vote of at least two-thirds (66 ⅔%) of the votes cast by Anfield shareholders present in person or represented by proxy and entitled to vote at the Meeting (the “Shareholder Vote”); and (ii) a simple majority of the votes cast by shareholders present in person or represented by proxy at the Meeting and entitled to vote at the Meeting, excluding votes held by persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, being the votes held by Corey Dias, Joshua Bleak and Ken Mushinski. The hearing of the application for a final order in respect of the Arrangement is scheduled for December 6, 2024, or as soon thereafter as the application can be heard. Closing of the Arrangement remains subject to customary closing conditions, including receipt of court and stock exchange approvals. Subject to the satisfaction of these closing conditions, the parties currently expect to complete the Arrangement in December 2024.

Anfield is also pleased to announce that the parties have received written notice from the Committee on Foreign Investment in the United States that it has concluded its review of the Arrangement and determined that there are no unresolved national security concerns with respect to the Arrangement.

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).

On behalf of the Board of Directors

ANFIELD ENERGY INC.

Corey Dias, Chief Executive Officer

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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 news release. No securities regulatory authority has either approved or disapproved of the contents of this news release.

None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and any securities issuable in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

Cautionary Note Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. These forward-looking statements or information may relate to the Arrangement, including statements with respect to the timing of the hearing of the application for a final order in respect of the Arrangement, satisfaction of conditions and timing for the completion of the Arrangement and availability of the exemption under Section 3(a)(10) of the U.S. Securities Act with respect to the securities issuable in the Arrangement and any other activities, events or developments that the companies expect or anticipate will or may occur in the future.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the timing of the final order or closing of the Arrangement will occur as anticipated, that the final order in respect of the Arrangement will be obtained, that the conditions to closing of the Arrangement will be satisfied or waived and that the exemption under Section 3(a)(10) of the U.S. Securities Act with respect to the securities issuable in the Arrangement will be available. 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. There can be no assurance that such information 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 forward-looking information.

Such statements represent the current views of the Company with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: that the hearing of the final order and the closing of the Arrangement may not occur on the anticipated timeline; that the final order may not be obtained; that the closing conditions of the Arrangement may not be satisfied or waived; and that the parties to the Arrangement may be

unable to rely on the exemption under Section 3(a)(10) of the U.S. Securities Act with respect to the securities issuable in the Arrangement. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.