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Fox River Announces Non-Brokered Private Placement

TORONTO, November 28, 2024 – Fox River Resources Corporation (the “Company” or “Fox River”) (CSE: FOX) is pleased to announce a non-brokered private placement (the “Offering”) for aggregate gross proceeds of up to \$3,000,000 through the sale of up to 7,500,000 common shares at a price of \$0.40 per common share. The Company reserves the right to increase the Offering by up to an additional \$330,000 through the sale of up to 825,000 additional common shares to accommodate the participation right of a strategic investor (see press release dated November 27, 2024). If increased, the aggregate gross proceeds of the Offering will be up to approximately \$3,330,000.

The proceeds will be used to advance Fox River’s Martison Phosphate Project in Ontario, working capital and for general corporate purposes. Any common shares issued in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT FOX RIVER

Fox River owns a 100% interest in the Martison Phosphate Project, located near Hearst, Ontario. The Martison Phosphate Project hosts the Anomaly A deposit which forms the basis for a positive preliminary economic assessment with an effective date of April 21, 2022. Additional information can be found at www.fox-river.ca or under Fox River’s profile on SEDAR.

For further information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, completion of the Offering, exploration results, potential mineralization, statements relating to mineral resources, and the Company’s plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Fox River Resources Corporation, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing, and exploration risk. Readers are cautioned that the assumptions used in the

preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.