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Fox River Closes Fully Subscribed Non-Brokered Private Placement

TORONTO, December 11, 2024 – Fox River Resources Corporation (the “Company” or “Fox River”) (CSE: FOX) is pleased to announce the closing of the previously announced non-brokered private placement (the “Offering”). The Offering was fully subscribed for 7,500,000 common shares (the “Shares”) of the Company at a price of \$0.40 per Share for gross proceeds of \$3,000,000.

The proceeds will be used to advance Fox River’s Martison Phosphate Project in Ontario, with a focus on better understanding ore variability, finalizing the PPA process, additional metallurgical test work, geophysical surveying, and advancing the proposed fertilizer conversion complex, as well as for working capital and general corporate purposes. The Shares issued pursuant to the Offering are subject to a four month and one day hold period, in accordance with applicable securities laws. After closing the Offering, the Company has an unaudited cash balance of approximately \$6,300,000.

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, exploration results, financial information, 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. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Fox River's filings with Canadian securities regulators available on SEDAR+. 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. These forward-looking statements are made as of the date hereof and Fox River disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.