



**301-141 Adelaide Street West, Toronto, ON M5H 3L5**

**Fox River Collaborating with CanmetMINING to Research the Martison Phosphate Deposit**

TORONTO, January 7, 2025 – Fox River Resources Corporation (the “Company” or “Fox River”) (CSE:FOX) is pleased to announce the Company is collaborating with CanmetMINING on two laboratory research projects.

One research project will test the extraction of niobium and rare earth elements from the lateritic material included in Fox River’s Martison Phosphate Deposit and detailed in the following table:

**Table 1 – Martison Anomaly A Mineral Resource Estimate Effective December 31, 2021**

<b>Deposit</b>	<b>Classification</b>	<b>Tonnes (Mt)</b>	<b>Phosphate Grade (% P<sub>2</sub>O<sub>5</sub>)</b>	<b>Niobium Grade (% Nb<sub>2</sub>O<sub>5</sub>)</b>
Anomaly A Residuum	Indicated Resources	53.8	22.99	0.42
	Inferred Resources	128.3	17.09	0.42
Anomaly A Lateritic Material	Indicated Resources	6.2	7.97	1.13
	Inferred Resources	5.3	6.40	0.69

**Notes:**

- The independent and qualified person for the mineral resource estimate, as defined by NI 43-101, is Tim Horner, P.Geo.
- CIM definitions were followed for Mineral Resources.
- Mineral Resources are estimated at a cut-off grade of 6% P<sub>2</sub>O<sub>5</sub> in the Residuum or 0.2% Nb<sub>2</sub>O<sub>5</sub> in the Lateritic Material.
- Mineral Resources are estimated at a dry Bulk Density of 1.89 t/m<sup>3</sup>, 1.70 t/m<sup>3</sup>, 1.90 t/m<sup>3</sup>, 2.12 t/m<sup>3</sup> for till, laterite, Residuum and carbonatite respectively.
- Mineral Resources are constrained by a Whittle open pit shell.
- A minimum mineralization width of five metres was used for Indicated Resources and two metres for Inferred Resources.
- Values for tonnage and grade may not add up due to rounding.

**Cautionary Note:** Mineral resources that are not mineral reserves do not have demonstrated economic viability. The foregoing mineral resource estimates are as at December 31, 2021. For more information with respect to the data verification procedures undertaken and the key assumptions, parameters and risks associated with the foregoing estimates, refer to Fox River Resources Technical Report entitled "Martison Phosphate PEA" dated effective April 21, 2022, which was filed on SEDAR+ on June 3, 2022.

The second research project will test for extraction of niobium from the phosphate tailings.

CanmetMINING is a Canadian government research organization within Natural Resources Canada (“NRCan”). The funding for the research projects comes from NRCan’s Critical Minerals Research Development and Demonstration Program, under which \$44.4 million was recently allocated to federal laboratories and includes collaboration with industry.

The Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources, said, “CanmetMINING’s research is driving innovation in Canada’s critical minerals sector. Developing cutting-edge technologies is central to this federal government’s vision of a resilient and forward-looking Canadian economy. Through partnerships like this, we are creating good jobs today and laying the foundation for future prosperity for generations to come.”

Stephen Case, Chief Executive Officer of Fox River said, “Martison is a high-grade, large-scale, igneous phosphate deposit. The niobium and rare earth elements in the lateritic material and the niobium in the phosphate tailings are of economic interest to Fox River. The research collaboration with CanmetMINING will help us better understand the additional mineralization.”

For more on the Government of Canada’s critical minerals programs, please visit: [Programs and funding for critical minerals projects - Canada.ca](#)

## Technical Information

Mr. Tim Horner, P.Geo. CGeol CEng, Consulting Geologist for the Company, is the “Qualified Person” as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Horner has approved the technical disclosure contained in this news release.

## 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](http://www.fox-river.ca) or under Fox River’s profile on SEDAR+.

## For further information, please contact:

Stephen D. Case  
President & Chief Executive Officer  
Tel: (416) 972-9222  
[www.fox-river.ca](http://www.fox-river.ca)

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, CanmetMINING’s research concerning the extraction of niobium and rare earth elements from the lateritic material and for extraction of niobium from the phosphate tailings, exploration results, potential mineralization, potential extraction of niobium and rare earth elements, 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 the outcome of CanmetMINING’s research and testing, 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.*