



FOX RIVER ISSUES SHARES PURSUANT TO EXPLORATION AGREEMENT IN CONNECTION WITH IMPENDING ARRANGEMENT

TORONTO, ON, July 1, 2026 – Fox River Resources Corporation (CSE: FOX) (“Fox River” or the “Company”) is pleased to announce the issuance of 1,500,000 common shares (the **“Consideration Shares”**) to Constance Lake First Nation (**“CLFN”**) pursuant to the terms of the exploration agreement between Fox River and CLFN (the **“Exploration Agreement”**).

The Consideration Shares were issued in contemplation of the completion of the previously announced plan of arrangement (the **“Arrangement”**) with Avenir Minerals Limited, which is expected to close on July 2, 2026. Pursuant to the Exploration Agreement, the Consideration Shares are issuable upon a change of control of the Company.

About Fox River Resources

Fox River holds a 100% interest in the Martison Phosphate Project near Hearst, Ontario. Planned as a vertically integrated operation, the project harnesses a high-grade, large-scale igneous phosphate deposit — capable of providing secure domestic supplies of phosphate fertilizers as well as PPA for the LFP battery industry. The project’s Anomaly A deposit underpins a positive preliminary economic assessment with an effective date of April 21, 2022. More information is available at www.fox-river.ca or via Fox River’s SEDAR+ profile.

On behalf of Fox River Resources Corporation

Stephen D. Case, President, Chief Executive Officer and Director

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Cautionary Statement Regarding Forward-Looking Statements

Certain of the statements and information in this news release constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Forward-looking statements and information can be identified by statements that certain actions, events or results “could”, “may”, “should”, “will” or “would” be taken, occur or achieved. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among

other things: the Company's exploration activities within CLFN Traditional Territory; and the anticipated benefits of the Exploration Agreement.

The forward-looking statements and information contained in this news release reflect Fox River's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by Fox River, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. Fox River cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release. Although Fox River has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Investors should use caution when considering, and should not place undue reliance on any, forward-looking statements and information. Fox River does not intend, nor does it assume any obligation to update or revise forward-looking statements or information, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by law.

Neither the Canadian Securities Exchange nor the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.