



## **Fox River Obtains Securityholder Approval for Plan of Arrangement with Avenir Minerals Limited**

TORONTO, ON, June 23, 2026 - Fox River Resources Corporation (CSE: FOX) ("Fox River" or the "Company") is pleased to announce that, at its special meeting (the "Meeting") of the holders ("Shareholders") of common shares of the Company (the "Common Shares") and the holders ("Optionholders" and, together with the Shareholders, the "Securityholders") of options to purchase Common Shares (the "Options") held earlier today, the Securityholders approved a special resolution (the "Arrangement Resolution") approving the previously announced plan of arrangement, as amended in accordance with the interim order of the Ontario Superior Court of Justice (Commercial List), as amended (the "Arrangement"), pursuant to which Avenir Minerals Limited ("Avenir") will acquire all of the issued and outstanding Common Shares (other than Common Shares held by Avenir or any of its affiliates) for cash consideration of \$1.10 for each Common Share held.

### **Voting Results**

The Arrangement Resolution was required to be approved by an affirmative vote of at least: (i) two-thirds (66⅔%) of the votes cast on the Arrangement Resolution by Shareholders and Optionholders, voting as a single class with one vote for each Common Share and Option held; and (ii) a simple majority of the votes cast on the Arrangement Resolution by Shareholders, excluding any votes cast in respect of any Common Shares by any person required to be excluded in accordance with Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101").

The following is a summary of the votes cast on the Arrangement Resolution:

	<b>Votes For</b>	<b>% of Votes Cast</b>
<b>All Shareholders and Optionholders</b>	<b>62,658,295</b>	<b>97.819%</b>
<b>All Shareholders except those required to be excluded under MI 61-101</b>	<b>48,392,707</b>	<b>97.194%</b>

### **Final Order and Anticipated Closing Date**

Fox River will seek a final order of the Ontario Superior Court of Justice (Commercial List) (the "Final Order") approving the Arrangement. The hearing of the application for the Final Order is expected to take place on or about June 24, 2026. Subject to receipt of the Final Order and the satisfaction or waiver of certain other conditions to closing of the Arrangement as set out in the arrangement agreement dated May 4, 2026 between Fox River and Avenir (the "Arrangement Agreement"), the Arrangement is anticipated to be completed on July 2, 2026.

Further information regarding the Arrangement is provided in Fox River's management information circular dated May 21, 2026 and the Company's news releases dated June 12, 2026 and June 17, 2026, copies of which are available on SEDAR+ under Fox River's issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on Fox River's website at [www.fox-river.ca](http://www.fox-river.ca).

### **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](http://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 anticipated effects of the Arrangement; Fox River's application for the Final Order; the anticipated timing of the hearing for the Final Order; receipt of the Final Order; the satisfaction or waiver of certain other conditions to closing of the Arrangement as set out in the Arrangement Agreement; and the anticipated timing of the closing of the Arrangement.*

*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 and Fox River has made assumptions and estimates based on or related to many of these factors. In addition, in connection with the forward-looking statements contained in this press release, Fox River has made certain assumptions, including the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary court approvals; the ability of the parties to satisfy, in a timely manner, the other conditions for the completion of the Arrangement, and other expectations and assumptions concerning the proposed Arrangement. The anticipated dates indicated may change for a number of reasons, including the necessary court approvals, or the necessity to extend the time limits for satisfying the other conditions for the completion of the proposed Arrangement. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking financial information and statements are the following: the failure of the parties to obtain the necessary court approvals or to otherwise satisfy the conditions for the completion of the Arrangement; failure of the parties to obtain such approvals or satisfy such conditions in a timely manner; significant transaction costs or unknown liabilities; the failure to realize the expected benefits of the Arrangement; the effect of the announcement of the Arrangement on the ability of Fox River to retain and hire key personnel and maintain business relationships; the market price of the Common Shares and business generally; potential legal proceedings relating to the Arrangement and the outcome of any such legal proceeding; the inherent risks, costs and uncertainties associated with transitioning the business successfully and risks of not achieving all or any of the anticipated benefits of the Arrangement, or the risk that the anticipated benefits of the Arrangement may not be fully realized or take longer to realize than expected; the occurrence of any event, change or other circumstances that could give rise to the termination of the Arrangement Agreement and general economic conditions. Failure to obtain the necessary court approvals, or the failure of the parties to otherwise satisfy the conditions for the completion of the Arrangement, may result in the Arrangement not being completed on the proposed terms or at all. In addition, if the Arrangement is not completed, and Fox River continues as an independent entity, there are risks that the announcement of the Arrangement and the dedication of substantial resources by Fox River to the completion of the Arrangement could have an impact on its business and strategic relationships, including with future and prospective employees, customers, suppliers and partners, operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. Additional risks, uncertainties and other factors are identified in Fox River's management information circular dated May 21, 2026 and Fox River's most recent management's discussion and analysis, each of which has been filed with the Canadian provincial securities regulatory authorities, as applicable.*

*Although Fox River has attempted to identify important factors that could cause actual results to differ materially from those set out or implied by the forward-looking statements and information, this list is not exhaustive and 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. Forward-looking statements and information are designed to help readers understand Fox River's current views in respect of the Arrangement and related matters and may not be appropriate for other purposes. 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.*

*This news release does not constitute (and may not be construed to be) a solicitation or offer by Fox River or any of its respective directors, officers, employees, representatives or agents to buy or sell any securities of any person in any jurisdiction, or a solicitation of a proxy of any securityholder of any person in any jurisdiction, in each case, within the meaning of applicable laws.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider 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.*