

Alaska Energy Metals Corp. Announces Shares For Debt Settlements

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[Alaska Energy Metals Corp.](#) (TSX-V:AEMC)(OTCQB:AKEMF) ("Alaska Energy Metals" "AEMC," or the "Company") announced today that it has entered into shares for debt agreements to settle debts totaling \$132,328.15 with companies and individuals that have supplied -services to the Company. The Company will issue a total of 1,202,500 common shares (the "Settlement Shares") at a deemed price of \$0.11 per Settlement Share following receipt of acceptance of the TSX Venture Exchange to the debt settlements, representing a slight discount to the total amount of the subject debt. Of the amount being settled, 272,400 Settlement Shares will be issued to Non-Arm's Length Parties (as that term is defined in TSXV Policy 1.1) to settle \$30,000 in debt.

Alaska Energy Metals President and CEO Gregory Beischer commented: "AEMC is sole focused on advancing the Nikolai multi-critical mineral project in order to timely meet the supply chain needs of the US domestic economy and national defense. This focus includes seeking strategic partners and working to secure grant funding through the US Department of Defense. We are thankful to the service suppliers that are willing to take an equity stake and help the Company conserve its cash resources."

The Settlement Shares will be issued subject to prospectus exemptions available pursuant to Canadian securities law and will be subject to a four-month hold period.

The shares for debt transaction was approved by the Company's Board of Directors, with those directors who have agreed to accept Settlement Shares in settlement of a portion of the amount owed to them by the Company having abstained, and did not require a formal valuation nor minority shareholder approval pursuant to Multilateral Instrument 61-101.

For additional information, visit: <https://alaskaenergymetals.com/>

ABOUT ALASKA ENERGY METALS

Alaska Energy Metals Corporation (AEMC) is an Alaska-based corporation with offices in Anchorage and Vancouver working to sustainably deliver the critical materials needed for national security and a bright energy future, while generating superior returns for shareholders.?

AEMC is focused on delineating and developing the large-scale, bulk tonnage, polymetallic Nikolai Project Eureka deposit containing nickel, copper, cobalt, chromium, iron, platinum, palladium, and gold. Located in Interior Alaska near existing transportation and power infrastructure, its flagship project, Nikolai, is well-situated to become a significant domestic source of strategic metals for North America. AEMC also holds a secondary project in western Quebec; the Angliers - Belleterre project. Today, material sourcing demands excellence in environmental performance, technological innovation, carbon mitigation and the responsible management of human and financial capital. AEMC works every day to earn and maintain the respect and confidence of the public and believes that ESG performance is measured by action and led from the top.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation, the possibility that the Company may receive grant funding from the United States Department of Defense, or make an agreement with strategic investors. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the statements. Forward-looking statements speak only as of the date those statements are made. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions, or changes in other factors affecting the forward-looking statements. If the Company updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

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

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