

Alaska Energy Metals Amends Canwell Option Agreement to Eliminate Work Commitment, Nikolai Project, Alaska

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Highlights:

- Alaska Energy Metals has amended the Option Agreement with the owner of the Canwell claim block which forms a part of the Nikolai Nickel project in Alaska.
- In return for issuing two million AEMC shares to the owner, the option agreement will be amended such that:
 - The remaining US\$1.9M in exploration expenditures is eliminated, and
 - The final option payment of US\$150,000 is deferred until September 1, 2026.
- The amended agreement gives the Company a clear path to 100% ownership of this important claim block where very high grade nickel, copper and platinum group elements have been discovered at surface.

VANCOUVER, August 19, 2025 - [Alaska Energy Metals Corp.](#) (TSXV:AEMC)(OTCQB:AKEMF) ("AEMC" or the "Company") is pleased to announce that it has signed an amendment to the Option Agreement concerning the Canwell claim block which forms an important part of the Company's Nikolai Nickel project in Alaska. The Option Agreement was originally executed on February 14, 2022 with the following schedule of payments:

- Pay US\$25,000 upon signing (paid);
- Issue 100,000 shares upon signing (issued);
- Pay US\$25,000 by June 1, 2022 (paid);
- Pay US\$75,000 by September 1, 2022 (paid);
- Issue 100,000 shares by September 1, 2022 (issued);
- Incur US\$50,000 in exploration expenditures by September 1, 2022 (incurred);
- Pay US\$100,000 by September 1, 2023 (paid);
- Issue 1,000,000 shares by September 1, 2023 (issued);
- Incur US\$250,000 in exploration expenditures by September 1, 2023 (incurred);
- Pay US\$125,000 by September 1, 2024 (paid);
- Issue 1,000,000 shares by September 1, 2024 (issued);
- Incur US\$1,000,000 in exploration expenditures by September 1, 2024 (incurred with excess expenditures carried forward);
- Pay US\$150,000 by September 1, 2025;
- Issue 1,000,000 shares by September 1, 2025;

- Incur US\$1,500,000 in exploration expenditures by September 1, 2025 (incurred)
- Incur US\$2,200,000 in exploration expenditures by September 1, 2026 (partially incurred through excess expenditure carry forward).

The agreement amendment, subject to approval by the TSX Venture Exchange, eliminates the remaining US\$1.9 million of required exploration expenditures and defers the final cash option payment of US\$150,000 (subject to inflation adjustment) until September 1, 2026. As consideration for the changes, AEMC will issue to the owner two million shares of AEMC, along with one million shares of AEMC that are otherwise due per the original agreement on September 1, 2025.

AEMC President & CEO Gregory Beischer commented: "The Canwell claim block hosts some rich surface occurrences of nickel and copper sulfide, with high platinum group element enrichment. Even the rare platinum group elements like osmium and iridium and rhodium are present. We are glad to have been able to find a way to eliminate the onerous exploration work requirement needed to achieve a 100% interest in this important group of claims. The Company intends to continue systematic exploration work on the claims as market conditions allow."

The Canwell claim block is separate from the main Eureka claim block on which AEMC has discovered a large, disseminated polymetallic nickel deposit containing multiple critical minerals. The Canwell claims are situated 80 kilometers south of the town of Delta Junction and are readily accessed by the Richardson Highway in Interior Alaska. The map shown below depicts the Eureka and Canwell claims blocks.

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 - Belletre 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, that the Company will carry out further exploration work at the Canwell project, and proceed to exercise the option on Canwell to own 100%. 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 do not guarantee 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 but are not limited to uncertainty relating to the estimation of mineral resources, 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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