

Vertical Exploration Signs NDA with Mineraux Mart for Further Development of Industrial Products and Provides Shareholder Update

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VANCOUVER, December 14, 2023 - [Vertical Exploration Inc.](#) (TSXV:VERT) ("Vertical" or "the Company") is pleased to announce that it has signed a Non-Disclosure Agreement (NDA) with Mineraux Mart Inc. related to the further testing and development of specialized industrial and agricultural products utilizing the Company's premium grade wollastonite. The Company also wishes to provide an update to its shareholders summarizing its operations and activities this past year related to the advancement of the Company's St-Onge wollastonite deposit located near Lac-Saint-Jean, Quebec.

Vertical and Mineraux Mart have been working together since this past summer when the two companies formed a Strategic Alliance (see Vertical's June 22nd, 2023 news release) in order to research, test, and develop new products and applications for its St-Onge wollastonite for a number of emerging industrial and agricultural markets. Vertical subsequently delivered a 29 tonne shipment of its premium wollastonite to Mineraux Mart, and Mineraux Mart has been meticulously testing out Vertical's wollastonite and working to develop new products in conjunction with its related company Bécancour Transformation Services Inc. (STB) and some of its partners and global manufacturers such as Elkem, Amcol, Covia, Larpen, Heraeus/Electro-Nite and Ask Chemicals. The newly signed NDA further strengthens the Strategic Alliance formed by Vertical and Mineraux Mart, and allows both companies to share proprietary product and testing information to help accelerate the development of high-value industrial and agricultural products. Vertical is pleased with the progress of its product testing and development work to date with Mineraux Mart, and the Company is optimistic that the Strategic Alliance will lead to the development of commercial-ready products in the first half of 2024.

Vertical Partnerships and Operations Update

In addition to the ongoing partnership and development work underway with Mineraux Mart, Vertical has been continuing its in-depth discussions and testing work with the major European firm that approached the Company this past summer (see Vertical's September 19th, 2023 news release). The European firm, which has already had key personnel visit the St-Onge quarry site, is focused on rigorously sampling and testing out the Company's premium wollastonite for commercial use in a number of innovative industrial markets that it serves. Vertical and the major European firm have continued to work diligently over the past few months to firm up the product methodologies and required protocols in order to fine tune the leading-edge industrial products intended for European and other international markets. Vertical continues to believe that this current collaboration can develop into a significant partnership or offtake agreement in the new year.

In regard to operations at the St-Onge quarry site over the past year, Vertical and its mining operations partner Magnor Exploration (Magnor) have continued to invest in infrastructure and make necessary site improvements to ensure the Company is positioned for growth in both operations and sales in 2024. This investment has included the purchase of highly specialized screening and crushing equipment by Magnor in order to service niche markets and clients, ongoing road and perimeter fencing upgrades and the development of a new settling pond to ensure the site meets the highest regulatory standards. Vertical anticipates that additional equipment upgrades and site improvements will be required and undertaken throughout the first half of 2024.

Vertical's research and development work with Agrinova (Centre for Research and Innovation for Agriculture in Quebec) continued in 2023, as part of Agrinova's NSERC RDA project titled "Experimentation of agricultural, forestry and environmental applications of new wollastonite-based products". During this second year of the project, oats, barley, and potato plots were planted in a sandy field, while established grass forage trials were conducted in a neighbouring field. These two fields located in Lac Saint-Jean were chosen because their pH, Calcium, Magnesium and Silica values were considered low, thereby allowing Agrinova to assess the impact of wollastonite inputs as a liming agent and crop supplement in a nutrient-deficient

context. Treatments, including Vertical's wollastonite, apatite and controls of granular lime and conventional fertilizers, were applied in spring and measurements were taken during the season and samples were harvested in accordance with the management of these crops. Agrinova will compile and interpret the results of these crop trials and provide its report to Vertical in the first quarter of 2024. Additionally, a planting of black spruce seedlings treated with Vertical's wollastonite, apatite and controls was carried out at a nearby mining site in the Saguenay region and a trial application of wollastonite was also applied to the base of established maple trees. These two trials will also be followed up and documented during the 2024 season, and a full plan will be drawn up in early 2024 to determine future crop experiments utilizing Vertical's wollastonite in the final year of the project.

Finally, Vertical is gratified to have received confirmation this year that its premium Global Wollastonite Agricultural Calcium Silicate product from St-Onge meets the highest organic and agricultural standards possible. This includes first receiving organic certification approval from the Organic Materials Review Institute (OMRI) for both USA and Canada in three classes this past March (see Vertical's March 28th, 2023 news release), followed by its recent approval from Ecocert Canada (see Vertical's October 24th, 2023 news release) confirming that Vertical's wollastonite product is now an input approved for organic agriculture, and that it is compliant with CAN/CGSB-32.310 and CAN/CGSB-32.311 (categories which include substances that may be used for organic crop production as soil amendments). In order to achieve these prestigious organic certifications, both Vertical's St-Onge wollastonite product and the Company's quarry operations underwent a number of rigorous independent review processes. These independent reviews also required Vertical to undertake extensive lab analysis at multiple acclaimed labs in Canada including A&L Canada Laboratories and CARO Analytical Services. In all cases Vertical's St-Onge wollastonite exceeded the required standards for low levels of heavy metals such as cadmium, mercury and lead, while at the same time containing high levels of valuable plant available calcium and silica. Vertical's OMRI and Ecocert Canada certifications and related lab analysis results can be found under the Certifications section on the Company's website (www.vertxinc.com).

Peter P. Swistak, President/CEO of [Vertical Exploration Inc.](http://www.vertxinc.com), commented: "2023 has truly been a year of transformation for Vertical, as we have made significant progress in all areas of the Company including site operation advancements, important additions to the Advisory Board, third-party product certifications, high-level rigorous testing and product development, and most importantly the development of new Canadian and international alliances and partnerships that should serve to unlock the significant potential and value of the Company's world class St-Onge wollastonite deposit. We are excited for what the new year could bring to the Company and wish to thank all of our loyal shareholders and partners for their continued support throughout the past year. Let's bring on 2024!"

ABOUT VERTICAL EXPLORATION

Vertical Exploration's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. The Company's flagship St-Onge Wollastonite property is located in the Lac-Saint-Jean area in the Province of Quebec.

ON BEHALF OF THE BOARD

Peter P. Swistak, President/CEO

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our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

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