

Velox Energy Materials Inc. Announces Cancellation of Stock Options

Vancouver, British Columbia – November 12, 2025 – Velox Energy Materials Inc. (TSX-V: VLX) (the “Company”) announces that its Board of Directors has approved the cancellation of an aggregate of 2,347,222 stock options previously granted to directors and employees of the Company.

The cancellations were made in accordance with the Company’s Long-Term Incentive Plan (the “Plan”), which permits the issuance of options representing up to 10% of the Company’s issued and outstanding common shares.

Following completion of the cancellations, the Company will have no stock options outstanding under the LTIP. The full capacity available under the LTIP may be used for the future issuance of security-based awards at the discretion of the Board of Directors, subject to TSX Venture Exchange policies.

Approved by the Board of Velox Energy Materials Inc.

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Director

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About Velox Energy Materials

Velox Energy Materials is a publicly traded energy materials company developing and progressing high-value assets in resource and research-friendly jurisdictions. The Company’s priority focus is the advanced NQV Project in Queensland, Australia. The NQV Project hosts the Cambridge Deposit with a CIM compliant Indicated Mineral Resource of 61.33 Mt @ 0.34% V₂O₅ and 234.6 ppm MoO₃ along with an Inferred Mineral Resource of 144.87 Mt @ 0.33% V₂O₅ (*cut-off grade of 0.25% V₂O₅*) and 241.9 ppm MoO₃ (Dufresne et al., 2022). The Company is targeting shallow, high-grade mineralization that can be developed using low-cost mining and processing options.

The Company additionally owns Kotai Energy and the option to acquire 100% of the intellectual property rights associated with the Solid-State Hydrogen Storage Project from Curtin University in Western Australia. Kotai is focused on the commercialisation of technology that can produce high-pressure hydrogen following transport as an inert powder.

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 release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions with respect to, among other things, the proposed amendments to the terms of the Warrants.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty and the risk that the Exchange will not approve the amendments to the terms of the Warrants.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive approval from the Exchange to amend the terms of the Warrants.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.