



Refined Energy Corp. adds Ken Wheatley to Board of Directors and Amends Simard Property Option Agreement

Vancouver, British Columbia, December 2, 2025 — Refined Energy Corp. (CSE: RUU | OTC: RRUUF | FRA: CWA0) ("Refined" or the "Company") is pleased to announce the appointment of veteran uranium explorer Ken Wheatley to its Board of Directors.

Mr. Wheatley is a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of Saskatchewan and brings more than 44 years of uranium exploration expertise across Canada's premier mining jurisdictions. Since beginning his career in 1980, he has played key roles in the discovery of multiple notable deposits, including:

- Cluff Lake and Dominique Janine (Amok Ltd.)
- McClean Lake and the Sue deposits (Minatco)
- Key Lake, BV, and P-Patch occurrences (Uranerz Exploration and Mining Ltd.)
- Midwest A (Orano), where he led the exploration team responsible for its discovery and delineation

Most recently, as Vice President of Exploration for Forum Energy Metals Corp., Mr. Wheatley discovered the Opie, Barney, and Otis West uranium showings at Northwest Athabasca. His extensive career also includes uranium exploration in Nunavut around the Kiggavik deposits, as well as copper exploration at Janice Lake and nickel–platinum–palladium exploration at Love Lake. He holds an H.B.Sc. from Laurentian University (1980) and an M.Sc. from the University of Saskatchewan (1985).

"I am incredibly excited to join Refined," said Mr. Wheatley. "The Company has assembled an outstanding land package in Saskatchewan, and I look forward to contributing to its efforts as it advances exploration for new uranium discoveries."

"Ken has already delivered tremendous insight on our Dufferin Project," added Mark Field. "Bringing him onto the Board is a natural next step, and his depth of knowledge in Saskatchewan's uranium districts will be a major catalyst for the Company's momentum moving forward."

The Company also announces that it has entered into a fourth property option amendment agreement with Geomap Exploration Inc. ("Geomap") dated October 10, 2025 (the "**Fourth Amending Agreement**") amending the mineral property option agreement dated December 20, 2022, as previously amended November 14, 2023, February 28, 2024 and April 24, 2025, pursuant to which Geomap had granted the Company the exclusive right and option to acquire up to a 100% interest in and to 96 mining claims covering approximately 5,571 hectares of land, located in the Lac Simard region of Quebec.





Pursuant to the Fourth Amending Agreement, the Company and Geomap have further deferred certain of the Company's payment, common share issuance, and exploration expenditure obligations and reduced the number of mining claims from 96 to 61, covering approximately 3,539 hectares of land thereunder.

As consideration for the Fourth Amending Agreement, the Company has agreed to issue 50,000 Shares (the "**Fourth Amendment Consideration Shares**") to Geomap, upon receipt of the approval of the Canadian Securities Exchange (the "**CSE**").

All Shares to be issued to Geomap pursuant to the Fourth Amending Agreement, including the Fourth Amendment Consideration Shares, are subject to approval by the CSE and will be subject to a statutory four-month hold period in accordance with applicable Canadian securities legislation.

About Refined Energy Corp

Refined is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. The Dufferin Project in the Athabasca Basin is the flagship project of Refined and a drill program is planned for 2026. Refined also has an option to earn up to a 100% interest in the Basin and Milner uranium properties in Saskatchewan. The Company continues to review other mineral properties in North America for possible acquisition in the future.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the Fourth Amending Agreement, including all future transactions contemplated thereunder, and the receipt of all necessary regulatory and other approvals.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information





included in this press release, the assumption that the Company will obtain the necessary approvals to proceed with the transactions contemplated by the Fourth Amending Agreement.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves 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 forward-looking information. Such factors include the risk that the Company may be unable to obtain the approvals necessary to proceed with the transactions contemplated by the Fourth Amending Agreement.

The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.

