

AE Fuels Corporation Announces Director Resignation

Vancouver, British Columbia--(Newsfile Corp. - May 1, 2026) - **AE Fuels Corporation** (TSXV: AEF) (OTCQB: NRGFF) ("**AEF**" or the "**Company**") announces that Brandon Bonifacio has resigned from the board of directors of the Company, effective immediately.

The Board of Directors wishes to thank Mr. Bonifacio for his contributions to AE Fuels during his tenure. In particular, the Company acknowledges his role in supporting strategic corporate development initiatives, including his introduction of the TSX Venture Exchange ("TSXV") vehicle utilized in connection with the listing structure for AE Fuels. The Board extends its appreciation for his efforts in assisting the Company during a formative stage of its capital markets development.

Mr. Bonifacio's resignation is the result of increased professional commitments in his capacity as Chief Executive Officer of NevGold Corp. The Board and management of AE Fuels wish him continued success in his current and future endeavors.

Following this transition, the Company confirms that its board governance and management structure remain unchanged, and AE Fuels continues to execute on its strategic objectives.

On behalf of the board of directors of the Company:

Gary Lewis,
President and CEO

About AE Fuels Corporation

AE Fuels Corporation (TSXV: AEF) (OTCQB: NRGFF) is a US-aligned, critical minerals company focused on battery-grade manganese and fluorspar-hydrofluoric acid (HF) supply chains. The Company's strategy connects allied-country manganese supply (Pilbara, Western Australia) and domestic US fluorspar supply (New Mexico, USA) with US midstream processing and downstream supply chains. Manganese and fluorspar are designated critical minerals in the US, Australia and EU, and essential to multiple high-growth industries including battery materials, semiconductor fabrication and advanced electronics, nuclear fuel processing and clean energy technologies. AEF is advancing development activities aimed at delivering reliable, allied-sourced supply of these materials to reduce foreign dependency and strengthen US industrial base resilience across these key industries.

For further information please contact:

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