AE Fuels Stakes Sadler Mine, Consolidating Fluorite Ridge's Two Largest Historic Fluorspar Producers

- **Sadler is the district's oldest recorded fluorspar mine and lies adjacent to AEF's Greenleaf Mine, giving AEF control of Fluorite Ridge's two largest historic producers[1].**
- **Historical records report fluorspar grades at the Sadler Mine up to 90% CaF_2 in the upper workings with mineralization open southwest and at depth[2].**
- **The staking strengthens AEF's 100%-owned, 85-claim land position and creates a district-scale brownfield exploration opportunity encompassing multiple historic mines and workings.**
- **Geological, metallurgical, permitting and stakeholder engagement work underway.**

Vancouver, British Columbia--(Newsfile Corp. - July 29, 2026) - **AE Fuels Corporation** (TSXV: AEF) (OTCQB: NRGFF) ("**AEF**" or the "**Company**") is pleased to announce that it has staked lode mining claims covering the historic Sadler Mine, bringing the district's two largest historic fluorspar producers under AEF's control at its 100%-owned Fluorite Ridge Project (the "Project") in Luna County, New Mexico, USA.

This consolidation creates a district-scale brownfield exploration opportunity, allowing AEF to evaluate multiple former mines and prospects as part of a single integrated mineralized system. Modern geological, geophysical and geochemical techniques will be used to test the relationships between known workings and identify new targets across the broader Project area.

Gary Lewis, Chief Executive Officer and Director, commented: **"***Bringing the Sadler and Greenleaf Mines together is strategically important because it transforms Fluorite Ridge from a collection of individual historic workings into a consolidated brownfield district. Multiple former mines provide established starting points, while the wider land position gives us the opportunity to test the geological relationships between them and identify mineralization that previous operators were neither equipped nor incentivized to pursue.*

We are nowbuilding an integrated geological model to rank exploration targets across the consolidated land position while progressing the mineralogical, processing, permitting and stakeholder work required to assess the Project's potential as an important domestic source of fluorspar for the United States."

Sadler strengthens a district-scale brownfield opportunity

Sadler was discovered in 1909 and operated intermittently through 1947. Historical development included two shafts, multiple underground levels and stopes extending to a reported depth of 180'. Selectively mined material from the upper workings was historically reported at approximately 90% CaF_2, while material in the lower workings was visually estimated at approximately 50-70% CaF_2[3]. The mineralization was reported in 1946 to remain open southwest and at depth.

Sadler lies adjacent to the historic Greenleaf Mine, identified in historical records as the district's largest producer. Together with the Lucky Mine and other former workings within AEF's claim position, Sadler and Greenleaf provide multiple historic mining areas from which the wider district can be systematically evaluated.

Historic reports describe a structurally controlled fissure-vein system at Sadler with multiple fault orientations, cross-structures and brecciated zones. Up to approximately ten veins were reported, with

the principal workings developed along the No. 1 and No. 2 veins. These observations provide clear targets for modern verification, including extensions around known workings, fault offsets, down-dip continuations and parallel veins.

Technical Director, John Levings, collecting structural measurements from fluorite mineralization at Sadler.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11811/307083_3cff411bf4a96ae2_005full.jpg

Massive fluorite vein hand specimen from Sadler Mine Shaft outcrop.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11811/307083_3cff411bf4a96ae2_004full.jpg

Rather than depending on a single former mine or vein, AEF can rank multiple brownfield targets, test the geological relationships between them and progressively advance the strongest targets toward representative metallurgical sampling and drilling. Geological interpretation, baseline studies, stakeholder engagement and processing-development work can also be applied across the broader Project.

First integrated assessment of the Fluorite Ridge district

Historic mining at Fluorite Ridge concentrated on discrete, high-grade underground veins and did not systematically test the wider structural, lithological and alteration framework across the current 85-claim, approximately 1,756-acre land package. Historical assessments indicate that many structures were inadequately tested at depth and that mineralization may continue beneath cover and between known workings.

AEF has commenced an integrated exploration assessment of the entire Project area. The program is bringing together LiDAR, aeromagnetic and aeroradiometric data, satellite imagery, high-resolution aerial photography, historic mine records and geochemical results. This work is intended to determine whether the known mines, workings, breccias, silicified zones and geochemical signatures represent parts of a substantially larger mineralized system.

The Sadler, Greenleaf and Lucky mines provide established brownfield starting points, while the wider land package offers additional structural and geological targets between and beyond the historically mined areas. The results will be used to prioritize field mapping, surface sampling, representative metallurgical sampling and future drilling.

Processing-development work

AEF has moved from planning into execution of the Project's initial mineralogical and processing-

development work using retained coarse assay rejects and other available sample material. Subject to sample suitability, the preliminary program will evaluate crushing and grinding response, size-by-size characteristics and initial separation or flotation performance. The objective is to generate an early indication of fluorite liberation, potential concentrate quality and the factors most likely to influence flowsheet development and future sample selection. This work is intended to guide representative sample selection and the design of subsequent metallurgical programs.

Social license and development planning

Permitting, environmental, water, infrastructure and stakeholder-planning activities are continuing in parallel with the technical program. AEF is assessing applicable approval pathways, baseline-data requirements and regional infrastructure while maintaining early engagement with government agencies, communities, Tribal interests, land users and other stakeholders.

Program summary and near-term work

- District-scale geological interpretation across the full 85-claim, approximately 1,756-acre land package has commenced using remote-sensing, geophysical, historic and geochemical datasets.
- Mineralogical characterization and preliminary processing-development work are being executed using suitable retained sample material.
- Verification of historic mine workings and sample locations through cadastral review, modern survey control and field mapping.
- Mapping and sampling of the principal vein systems, parallel structures, fault offsets and interpreted extensions at the Sadler, Greenleaf and Lucky mines.
- Testing the strongest multi-element geochemical responses against mapped geology, alteration and structure.
- The integrated results will be used to rank targets for subsequent fieldwork, representative metallurgical sampling and drilling.
- Permitting, environmental, infrastructure and stakeholder-planning workstreams are continuing in parallel.

Qualified Person

John Levings, BSc, FAusIMM, Technical Director of AE Fuels Corporation, is a Qualified Person as defined by National Instrument 43-101. Mr. Levings has reviewed and approved the scientific and technical information contained in this news release. The Qualified Person verified that the historical information quoted in this release appears in the cited publications but has not verified the underlying historical sampling, analytical procedures or original assay records, which are not available in those publications. Mr. Levings is not independent of the Company for the purposes of NI 43-101.

This press release is approved by the board of directors of the Company:

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.

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Forward-Looking Statements

This news release contains certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements include, but are not limited to, statements regarding: the scope, timing and results of geological work and environmental and permitting studies and planning; the scope, timing and results of metallurgical testwork and process development; exploration activities and exploration results; and the Company's business objectives and strategy. Forward-looking statements are based on management's expectations, estimates and assumptions as of the date of this news release and are subject to a number of risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things: results of exploration, metallurgical and engineering work; assumptions underlying technical and economic studies; commodity price and market volatility; availability of financing on acceptable terms; permitting and environmental approvals; operating and capital cost assumptions; and general economic, market and business conditions. The Company does not undertake to update forward-looking statements except as required by applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking statements.

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[1] McLemore et al., *Introduction to Mineral-Resource Assessment of Luna County, New Mexico* (Open File Report 459).

[2] Rothrock, H.E., Johnson, C.H. and Hahn, A.D. (1946), *Fluorspar Resources of New Mexico*, NMBMMR, Bulletin 21, pp. 132-133.

[3] Historical grades have not been independently verified by AEF and are not presented as representative modern assay results.

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