

TSXV Accepts Partial Cancellation and Settlement of Debt for Shares

Vancouver, Canada – TheNewswire – July 27, 2026: **Absolutely Critical Resources Corp.** (formerly, AFR NuVenture Resources Inc.) (the "Company") announces that, further to its press release dated May 21, 2026, the TSX Venture Exchange (the "Exchange") has accepted its proposal to settle an aggregate of \$381,000 in outstanding debt (the "**Debt**") by cancellation of \$176,00 of the debt and settlement of the \$205,000 balance (the "Reduced Debt") through the issuance of 4,100,000 common shares of AFR (the "**Common Shares**") at a deemed price of \$0.05 per Common Share (the "**Shares for Debt**"). The debt arose as a result of certain management and directors who accrued unpaid compensation and expense for two years as recorded in the audited financial statements of the Company duly filed on SEDAR+. The Reduced Debt has been calculated in accordance with TSX Venture Exchange Policy 4.3 (Shares for Debt) with the balance of the Debt being cancelled and forgiven. 40% of the Reduced Debt was assigned to arms' length parties at a 50% discount to the amount of the Debt. Accordingly, the shares issued for the assigned portion of the Debt are subject to the Exchange legend restricting trading in the shares to 5 equal tranches of 20% each whereby 20% of the shares will be issued today with each 20% tranche of the remaining shares being issued every three months thereafter. All of the shares issued in exchange for the Debt are also subject to the statutory four-month hold period from today's date. There are 37,810,111 issued and outstanding common shares of the Company following completion of the debt settlement.

The Board of Directors of AFR determined that the Shares for Debt Transactions is in the best interests of the Company and removes a significant burden on the Company's ability to move forward with its business plans.

The Company will be issuing a progress report shortly on its 2026 exploration programs.

MI 61-101 Disclosure

The participation of certain insiders, being "related parties" of AFR means that the Shares for Debt Transaction is considered to be a "related party transaction" of the Company for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

AFR may, however, complete the Shares for Debt Transaction in reliance on exemptions available under MI 61-101 from the formal valuation and minority approval requirements of MI 61-101. Specifically, the Shares for Debt Transaction is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Section 5.5(b) of MI 61-101 as AFR is not listed on a specified market within the meaning of MI 61-101. Additionally, the Shares for Debt Transaction is exempt from the minority approval requirement in Section

5.6 of MI 61-101 in reliance on Section 5.7(1)(a) of MI 61-101 insofar as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Shares for Debt Transaction insofar as it involves (or is expected to involve) “interested parties”, exceeds 25% of the Company’s market capitalization.

On behalf of the Board of Directors,

“John F. O’Donnell”

John F. O’Donnell

Chairman, President, and CEO

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For more information on the Company, investors should review the Company's filings on SEDAR+ at www.sedarplus.ca .

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.