

Storm Revises Miminiska & Keezhik Option Agreement

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VANCOUVER, August 19, 2024 - [Storm Exploration Inc.](#) (TSX-V:STRM) ("Storm" or the "Company") today announced that, further to the Company's news release dated July 4, 2024, it has reached an agreement with Landore Resources Canada Inc. ("Landore") to extend, by up to 18 months, the dates for the remaining payments under the Option Agreement to acquire a 100% interest the Miminiska and Keezhik properties.

The remaining payments to Landore are tabled below:

| Payment Date | Cash | Convertible Cash 1 |
|--------------|-----------|--------------------|
| 20-Sep-2024 | \$262,500 | \$250,000 |
| 20-Mar-2025 | Nil | \$275,000 |
| 20-Mar-2026 | \$525,000 | \$787,500 |

1 Storm can elect to make Convertible Cash payments in cash or STRM shares with number of shares defined by the 30-day volume weighted average price prior to the date of election.

The Storm shares will be subject to a voluntary pooling arrangement that will allow 20% of each instalment of shares to be released for trading on issuance (subject to the statutory hold period), an additional 40% to be released on the first anniversary of the share issuance and the remaining 40% to be released on the second anniversary of the share issuance. In addition, if Landore wishes to dispose of any shares, Storm will have the ability to find a buyer. Finally, if Landore acquires direction or control of 10% or more of the issued shares of Storm, it will have the right to appoint one director to the Board of Directors, subject to TSXV acceptance.

Bruce Counts, the President and CEO of the Company, stated: "I would like to thank Landore for working with Storm to revise the agreement for Miminiska and Keezhik in a way that balances attractive commercial terms for Storm investors with the preservation of value for Landore".

Fort Hope Projects

The Miminiska, Keezhik and Attwood properties are located within the traditional territory of the Eabametoong First Nation with whom Storm signed an Exploration Agreement see news release dated May 23rd, 2024 here). The properties projects are located within the Miminiska-Fort Hope greenstone belt, approximately 350 kilometres north of the city of Thunder Bay, Ontario. Each project has the potential to host a multi-million-ounce orogenic gold deposit. In addition, the Attwood project also has the potential to host a significant base metal deposit.

The Miminiska property is the Company's primary focus and hosts drill confirmed, high-grade gold mineralization at two primary prospects: Miminiska and Frond (refer to Figure 1). Historical assays include 5.75g/t Au over 20.84m* and 13.95g/t Au over 5.32m* with mineralization hosted in banded iron formation and associated shear zones.

<https://www.accesswire.com/imagelibrary/ad375785-c1ca-4478-a5f9-6ee141f47a7e/903229/figure-1-miminiska-property>
Figure 1: Miminiska Property

** Historical results have not been independently verified by Storm; and, there is no guarantee that the Company can reproduce the results in whole or in part. Potential investors should not rely on these historical results when making an investment decision.*

Next Steps

Plans for a financing to support a drill program to expand and extend known mineralization at the Miminiska prospect will be announced in the coming days.

About Storm Exploration Inc.

Storm Exploration Inc. is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on four district-scale projects in northwest Ontario: Miminiska, Keezhik, Attwood and Gold Standard.

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

Forward Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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