

Storm Exploration Identifies Compelling VMS Target at Gold Standard

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VANCOUVER, February 8, 2023 - [Storm Exploration Inc.](#) (TSXV:STRM) (the "Company") today announced that it has identified a large conductivity anomaly in recently collected airborne magnetic and electromagnetic ("EM") survey data. The anomaly has a strike length of more than five kilometres and occurs in host rocks that are often associated with Volcanogenic Massive Sulphide ("VMS") mineralization. This is supported by copper and zinc mineralization noted in historical drill holes.

Figure 1: Gold Standard Conductivity Anomaly - 2022 VTEM Survey

"This is an exciting development at Gold Standard," commented Bruce Counts, President & CEO of Storm Exploration. "The size of the conductivity anomaly, coupled with the presence of chalcopyrite and sphalerite in historical drill holes suggest that it may represent a significant base metal VMS system. In addition, the area can be accessed using existing forestry roads; therefore, the planned follow-up work will be cost-effective."

The conductivity anomaly was identified in a property-wide airborne magnetic and electromagnetic survey flown in Q3/2022 using the Versatile Time Domain Electromagnetic ("VTEM") system. Historical geophysics conducted in the late 1960's across the property was subsequently drill tested using a small, man-portable drill between 1969 and 1970. Only four holes were drilled and all were terminated at a depth of less than 50 metres. Three of these holes encountered chalcopyrite and sphalerite, which are copper and zinc bearing minerals respectively (see Figure 1 & Figure 2).

The anomaly lies along the limbs of an apparent fold that is adjacent to the regional-scale Manitou Straits shear zone in the southwest of the property which hosts the gold bearing quartz veins that were mined between 1901 and 1903 (see news release dated 27 September, 2022: StormEx Reports up to 166 g/t Au from Grab Samples at Gold Standard). The newly identified conductivity anomaly can be accessed using exiting forestry roads, making its evaluation simple and cost-effective.

Figure 2: Gold Standard Total Magnetic Intensity - 2022 VTEM Survey

Next Steps

Ground reconnaissance exploration, including prospecting and surface mapping, will be conducted along the length of the conductivity anomaly once the snow has melted in the area. Targets of interest will be drill tested upon receipt of an Exploration Permit. Final hole selection will be based on results from the prospecting and sampling program with drilling expected to commence in Q3/2023.

First Nations

The Gold Standard property lies within the traditional territory of the Naicatchewenin and Nigigoonsiminikaaning First Nation. Discussions have been initiated with First Nations to develop a Memorandum of Understanding that support mineral exploration at Gold Standard.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director of [Storm Exploration Inc.](#) and Qualified Person under National Instrument 43-101

About Storm Exploration Inc.

Storm Exploration 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.

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