

Storm Exploration Amends Warrants

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VANCOUVER, June 29, 2023 - [Storm Exploration Inc.](#) (TSX-V:STRM) announces, further to its news release of June 9, 2023 and subject to the final approval of the TSX Venture Exchange, that it has amended a total of 2,261,875 outstanding share purchase warrants such that the warrants will have an expiry date of June 30, 2025. Holders of 1,761,875 of those warrants have agreed to have a revised exercise price of \$0.15 per common share and be subject to an acceleration clause described below. Holders of 500,000 of the warrants did not participate in the revised pricing and acceleration amendments and will only have the expiry date amended. All other terms of the warrants will remain unchanged.

The warrants were issued on June 30, 2021 pursuant to a private placement of units at \$0.10 per unit, each unit consisting of one common share and one-half warrant each whole warrant exercisable at \$0.15 per share and have an expiry date of June 30, 2023. After giving effect to the share consolidation that became effective January 19, 2023, the warrants are currently exercisable at \$0.60 per common share. Certain finder warrants that were also issued in connection with the June 30, 2021 private placement and are still outstanding, were not permitted to be extended under rules of the TSX Venture Exchange and will expire as scheduled on June 30, 2023.

The 1,761,875 warrants participating in the revised pricing will be subject to an accelerated expiry provision such that, if for any 10 consecutive trading days on the TSX Venture Exchange during the unexpired term of the warrants, the closing price of the shares exceeds \$0.1875 (the "Premium Trading Days"), the exercise date will be accelerated to 30 calendar days following the third business day after the Premium Trading Days. The activation of the acceleration clause will be announced by press release within five trading days after the Premium Trading Days.

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.

For further information, please contact:

[Storm Exploration Inc.](#)
+1 (604) 506-2804
info@stormex.ca

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