

Storm Exploration Provides Update on Consultation with First Nations

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VANCOUVER, July 24, 2023 - [Storm Exploration Inc.](#) (TSX-V:STRM) ("Storm" or the "Company") is pleased to provide the following update on its consultation with the Eabametoong First Nation (the "EFN").

The Miminiska, Keezhik and Attwood Projects are located within the traditional territory of the EFN. Storm is following the engagement protocols set out by the EFN and is currently at step 5 in the 6-step process outlined in the EFN Engagement and Consultation Approach for Exploration.

Chief Solomon Atlookan commented, "Storm has been quite respectful and good to work with as we continue to discuss the components of a Memorandum of Understanding ("MOU") that will guide their projects and the relationship with our community. Mr. Counts has been helpful as we move forward to consider environmental protection and multiple ways EFN can partner with Storm. We hope to get this important relationship agreement in place soon, and we will be gathering additional feedback on the MOU from the community as soon as possible. We have encountered some delays this summer while managing the local water crisis, but that is the reality of the conditions we live in."

Mr. Counts stated, "Storm's projects located within the traditional territory of the EFN have the potential to host significant mineral deposits and the Company is excited about commencing exploration on these compelling properties. Storm strongly believes that advancing these projects must include the participation of the EFN and that the community should benefit from any economic success that is achieved. Storm looks forward to working with the EFN to complete the MOU."

The Miminiska, Keezhik and Attwood projects are located within the Miminiska-Fort Hope greenstone belt, approximately 350 kilometers 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. Miminiska is the Company's primary focus with historical drilling results* that include 5.75 g/t Au over 20.8m and 13.95 g/t Au over 5.3m.

* 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.

Qualified Person

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

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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