

Aurum Lake Mining Corp. Announces Final Exchange Bulletin And Commencement Of Trading

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[Aurum Lake Mining Corporation](#) ("Aurum" or the "Company") is pleased to announce that effective January 10, 2024, it has completed its previously announced qualifying transaction (the "Qualifying Transaction") with respect to its option to acquire the Homathko property (the "Homathko Property") in British Columbia. The TSX Venture Exchange (the "TSXV") has published its final exchange bulletin in connection with the Qualifying Transaction (the "Exchange Bulletin").

For additional information regarding the Qualifying Transaction, see the Company's news releases dated December 21, 2022, November 8, 2023, December 4, 2023, December 6, 2023, December 21, 2023 and the filing statement of the Company dated December 21, 2023 (the "Filing Statement"), a copy of which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Trading in the Company's common shares ("Common Shares") on the TSXV is expected to resume at market open on January 12, 2024.

As of the date hereof, the Company has issued and outstanding, a total of: (i) 21,740,000 Common Shares; (ii) 1,650,000 stock options exercisable to purchase Common Shares; (iii) 247,500 Finder's Warrants (as defined herein) exercisable to purchase Common Shares; and (iv) 280,000 agent's options exercisable to purchase Common Shares granted to the agent in the Company's initial public offering.

Certain of the Common Shares are subject to escrow restrictions including: (i) 13,000,000 Common Shares subject to release under the CPC Escrow Agreement (as such term is defined in the Filing Statement), with a first release of 25% as of the date of the Exchange Bulletin.

Concurrent Financing

On December 6, 2023, in connection with the Qualifying Transaction, Aurum completed a non-brokered private placement, raising gross proceeds in the amount of \$2,120,000 (the "Concurrent Financing") through the issuance of 5,000,000 Common Shares and 240,000 flow-through shares ("FT Shares") at a price of \$0.40 per Common Share and \$0.50 per FT Share. Finder's warrants to purchase Common Shares ("Finder's Warrants") were granted to eligible arm's length finders in the Concurrent Financing.

About Aurum Lake Mining Corporation

The Company's current principal business is the development and exploration of the Homathko Property is located in the Cariboo Region of British Columbia, approximately 57km south of the community of Tatla Lake which lies 222km west of Williams Lake. The Homathko Property comprises of 35 contiguous mineral claims, encompassing a total of 30,971 hectares. The Company expects that it will continue to evaluate and acquire additional resource projects in other jurisdictions with low to moderate local political risk.

For further details with respect to the Homathko Property, please refer to the Company's National Instrument 43-101 - Standards of Disclosure for Mineral Products Technical Report filed on SEDAR+ and available at sedarplus.ca.

Disclaimer

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor

disapproved the contents of this news release.

Neither the Exchange nor its Regulation Service Provider (as defined policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

Forward-Looking Statements

This press release may contain certain forward-looking information and statements ("forward-looking information") within the meaning of applicable Canadian securities legislation, that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The Company undertakes no obligation to comment analyses, expectations or statements made by third-parties in respect of the Company, its securities, or financial or operating results (as applicable). Although the Company believes that the expectations reflected in forward-looking information in this press release are reasonable, such forward-looking information has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including the risk factors discussed in the Filing Statement which are incorporated herein by reference and are available through SEDAR+ at www.sedarplus.ca. The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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