

Storm Exploration and Eabametoong First Nation Sign Exploration Agreement

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VANCOUVER, May 23, 2024 - [Storm Exploration Inc.](#) (TSXV:STRM) ("Storm" or the "Company") is pleased to announce that it has signed an Exploration Agreement ("EA") with the Eabametoong First Nation (the "Eabametoong" or the "EFN") regarding the Company's Fort Hope Projects: Miminiska, Keezhik and Attwood.

"The execution of an Exploration Agreement between Storm and the Eabametoong First Nation is a major milestone. I would like to thank Chief and Council for their dedicated time and effort in realizing this agreement and ensuring it is beneficial for both parties," stated Storm's President and CEO Bruce Counts. "Storm firmly believes that the participation of local first nations is critical to the success of a project, and I am excited to be working with the EFN on advancing the highly prospective Fort Hope properties."

"Getting this Exploration Agreement in place is an important step for Eabametoong First Nation," said Chief Solomon Atlookan. "For far too long, other exploration companies have sought to obtain permits from Ontario before working collaboratively with us or other First Nations. The significant thing about this new agreement is that it recognizes the role of our community in permitting, monitoring, and regulating any activities on the land before and beyond any Crown permits. Mr. Counts has been very respectful in working with EFN and this approach should be a model for others to follow. EFN expects all resource companies to come and work with us on common interests, but also to respect where certain activities cannot occur. This agreement outlines a pathway for an ongoing relationship and we look forward to working with Storm to protect and steward the land while exploring this beautiful area that we have been entrusted with."

The EA establishes a framework for ongoing consultation with the EFN and provides the community with an opportunity to participate in the project through employment, training, and business development. Under the terms of the EA, the Storm will make contributions to a community fund in an amount that is proportional to its exploration expenditures in EFN territory. In addition, the Company will issue to the EFN, \$275,000 in common shares of Storm over a four year period, commencing with \$25,000 in common shares to be issued within 90 days of TSXV acceptance of the EA.

Fort Hope Projects

The Miminiska, Keezhik and Attwood 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.

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

Planning for a drill program to expand and extend known mineralization at the Miminiska prospect is underway and it is expected that drilling will begin in Q3/2024.

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 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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