

# Auric Minerals Corp. Expands Central Mineral Belt Holdings, and Options Portage Uranium Property, NL

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Vancouver, May 22, 2025 - [Auric Minerals Corp.](#) (CSE: AUMC) ("Auric" or the "Company"), a critical minerals exploration company based in Oakville, Ontario, entered into an option assignment agreement on May 21, 2025 with an arm's-length party to acquire a 100-per-cent interest in the Portage uranium property, located in Labrador's prolific Central Mineral Belt (CMB).

The Portage claim block is contiguous with Atha Energy's (TSXV: SASK) CMB properties to the north and east, and Viridian Metals (CSE: VRDN) Sedna project to the west.

"The Portage uranium property in Labrador's CMB enhances our strategic land position, providing additional exploration targets for 2025 and beyond," commented Chris Huggins, CEO. "As Auric advances its land position and exploration potential, we are positioning the Company for a strong exploration start in 2025 with increased opportunities for project advancement."

The Company is also pleased to announce the appointment of Michel Boivin to its board of directors.

Michel Boivin brings over 25 years of direct mining industry experience to his role as a new board member. A proven leader, Mr. Boivin has held key management positions with industry leaders such as Greenstone Gold Mines, Epiroc, and Atlas Copco, where he drove strategic procurement, contract management, and business development initiatives. His expertise spans health and safety leadership, large-scale project management, and fostering impactful First Nation and Indigenous partnerships, notably at the Hardrock project and Côté Gold project.

Mr. Boivin secured multimillion-dollar portfolios with major mining companies like Agnico Eagle, Vale, and Diavik Diamond Mines, consistently exceeding performance targets. His innovative contributions, such as pioneering procurement processes and implementing advanced technologies like battery electric vehicles and RFID tagging, have strengthened operational efficiency and sustainability.

With a robust professional network and deep market insight, Mr. Boivin is poised to enhance Auric's strategic growth, operational excellence, and investor confidence. His commitment to safety, sustainability, and community engagement aligns with the Company's vision, ensuring long-term value creation for all stakeholders.

Chris Huggins further commented, "I am excited to announce the appointment of Michel Boivin. He brings a tremendous depth of experience and success in collaborative and successful partnerships with local and indigenous communities which is integral to our corporate direction and vision. We thank Mr. Zafra for his years of service, commitment and efforts for the Company, and wish him all the best."

Concurrently with Mr. Boivin's appointment, Jaime Zafra has stepped down as a director of Auric.

## Portage Property Option Details

Pursuant to the option assignment agreement (no finders fees were paid), the Company may earn 100-per-cent interest in the Portage property by:



1. Making a cash payment of \$30,000 to Optionor (the "Option Payment") on the date of the agreement;
2. Incurring an aggregate of \$150,000 in Expenditures on the Property as follows:
  1. \$20,000 on or before the first anniversary of the Effective Date;
  2. an additional \$20,000 on or before the second anniversary of the Effective Date;
  3. an additional \$50,000 on or before the third anniversary of the Effective Date;
  4. an additional \$60,000 on or before the fourth anniversary of the Effective Date; and
3. Issuing to the Assignor of the option agreement an aggregate of 2 million common shares in the capital of the Company within 10 days of the agreement date, subject to the approval of the Canadian Securities Exchange.

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## About the Company

Auric is a mineral exploration company based in Oakville, Ontario and holds options over the Route 500 and Bub uranium properties in Labrador, the Caboose, Manic, Kawip uranium properties in Quebec, and the Goodeye Property in British Columbia, Canada.

For more information:.

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## Forward-looking Statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, future geological work or exploration programs, the potential positive exploration results, the timing of the exploration results, the ability of the Company to finance exploration programs and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world uranium markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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