Aurum Lake Mining Enters into an Option Agreement with Lipari Mining Ltd.

13:00 Uhr | Newsfile

Toronto, November 21, 2025 - Aurum Lake Mining Corp. (TSXV: ARL) ("Aurum") is pleased to announce that it has entered into an option agreement (the "Option Agreement") dated November 17, 2025 with Lipari Mining Ltd. (the "Optionor") to acquire the exclusive option (the "Option") to earn a 100% interest in the Band-ore property (the "Property"). The 10 km long Property covers approximately 2,115 hectares and comprises 16 patented mining claims, one mining claim lease, and 109 staked mining claims in Hagey and Conacher Townships of Ontario.

Pursuant to the terms of the Option Agreement, in order to exercise the Option, Aurum is required to: (A) pay $50,000 in cash to the Optionor on the effective date of the Option Agreement (the "Effective Date"), and an additional $50,000 in cash on or before each of the first, second, third, and fourth anniversaries of the Effective Date; (B) at its sole discretion, either pay $50,000 in cash or issue 400,000 common shares in its capital to the Optionor on the date that is six months from the Effective Date (the "Initial Share Issuance Date"), and either pay $50,000 in cash or issue 400,000 common shares in its capital to the Optionor on or before each of the first, second, third, and fourth anniversaries of the Initial Share Issuance Date; and (C) pay $1,500,000 in cash to the Optionor on or before the date that is the fifth anniversary of the Effective Date.

Upon exercise of the Option by Aurum, the Optionor will be entitled to 2% net smelter royalty (the "Optionor NSR") in accordance with the terms of the Option Agreement. Aurum has the option to purchase ½ of the Optionor NSR by making a cash payment to the Optionor in the amount of $3,000,000 indexed (escalated) based on the Canada Consumer Price Index from the Effective Date to the purchase date. In addition, Aurum will have a right of first refusal with respect to the Optionor's remaining 1% of the Optionor NSR. In the event that a NI 43-101 compliant mineral resource is declared for the Property, the Optionor will be entitled to receive $500,000 upon the declaration of a mineral resource containing 500,000 or more ounces of gold and an additional $500,000 upon the declaration of a mineral resource containing 1,000,000 or more ounces of gold. All such cash payments will be indexed (escalated) in accordance with the Canada Consumer Price Index (CPI) from the Effective Date to the date of the mineral resource declaration.

Wes Roberts, a director of Aurum, also serves as Vice President of Business Development of the Optionor. As a result, the Optionor is considered a Non-Arms' Length Party of the Issuer pursuant to the policies of the TSX Venture Exchange ("TSXV"). The Option Agreement remains subject to approval by the TSXV.

About Aurum Lake Mining Corporation.

Aurum Lake Mining Corp. (TSXV: ARL) is a Tier 2 mining issuer pursuant to the policies of the TSXV. Aurum's current principal business is the development and exploration of the Homathko Property, located in the Cariboo Region of British Columbia, approximately 57km south of the community of Tatla Lake which lies 222km west of Williams Lake. Aurum expects that it will continue to evaluate and acquire additional resource projects in other jurisdictions with low to moderate local political risk.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, certain information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements based on current expectations involving a number of risk and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of Aurum. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, Aurum expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

For further information regarding this news release, please contact:

Patrick Sapphire
Chief Executive Officer
Aurum Lake Mining Corporation
Telephone: 647-530-1117

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/275396