

Storm Exploration Inc. Completes Sale of Miminiska Project for \$5.8M and Outlines Plans for 2026

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[Storm Exploration Inc.](#) (TSXV:STRM) ("Storm" or the "Company") today announced that it has exercised its option to acquire a 100% interest in the Miminiska and Keezhik Projects from Landore Resources Canada Inc. ("Landore") and immediately sold its interest in the Miminiska Project to Canadian Goldfields Discovery Corp. (formerly [European Electric Metals Inc.](#)) ("CGDC") for total consideration of \$5,812,500.

"These transactions place Storm in a strong position to take advantage of the bull market for precious metals and critical minerals," commented Bruce Counts, President and CEO of Storm. "The Company has relatively few shares outstanding, a robust balance sheet and 100% ownership of three demonstrably prospective, district-scale exploration projects in northwestern Ontario, two of which are slated for drilling in 2026."

Option Exercise

Storm exercised its option to acquire a 100% interest in the Miminiska and Keezhik Projects from Landore under its property option agreement (the "Option Agreement") dated May 5, 2021, as amended (see the Company's news releases dated May 10, 2021, December 7, 2022, July 5, 2023, February 8, 2024, June 4, 2024, and August 19, 2024), by completing its remaining option payment of \$1,312,500 under the Option Agreement (the "Option Exercise").

In connection with the Option Exercise, the Company entered into a net smelter royalty agreement (the "NSR Agreement") whereby Landore has retained a 2% Net Smelter Royalty (the "NSR") on the Keezhik Project pursuant to the terms of the Option Agreement. Under the NSR Agreement, Storm may buy back 1% of the NSR by paying Landore \$1,000,000 at any time.

Sale of Miminiska Project

Immediately following the Option Exercise, the Company completed the sale of its interest in the Miminiska Project to CGDC, pursuant to a mineral property purchase agreement dated November 28, 2025, as amended (the "Definitive Agreement", and collectively, the "Transaction"), as previously announced on December 1, 2025. The total consideration to be paid by CGDC includes cash and share payments equal to an aggregate of \$5,812,500.

Consideration

Prior to closing of the Transaction, CGDC paid a \$200,000 non-refundable cash deposit to the Company. On closing of the Transaction (the "Closing Date"), CGDC made an aggregate cash payment of \$1,800,000, of which \$1,312,500 was used by Storm for the Option Exercise. Pursuant to the terms of the Definitive Agreement, CGDC will make an additional cash payment on the 3-month and 9-month anniversaries of the Closing date equal to an aggregate of \$1,525,000.

The Company also received 7,500,000 common shares of CGDC (the "CGDC Shares") on closing as consideration under the Transaction, which represents approximately 7.59% of the issued and outstanding CGDC Shares following the concurrent financing by CGDC. In addition, Storm will receive \$787,500 in CGDC Shares on the 9-month anniversary of the Closing Date, subject to certain limits to the total number of CGDC Shares that may be issued. If these limits result in less than \$787,500 in CGDC Shares being issued, the balance shall be paid by CGDC in cash.

Pursuant to the Definitive Agreement, CGDC has, among other things, agreed to assume the Company's obligations under certain royalty agreements in respect of the Miminiska Project and all the Company's liabilities, duties and obligations arising from the ownership of the Miminiska Project.

Other Closing Conditions

The Company obtained shareholder approval for the Transaction by written consent on December 31, 2025, in accordance with TSX Venture Policies. In connection with closing of the Transaction, the Company has also amended its exploration agreement with EFN such that the Company's obligations thereunder will no longer apply to the Miminiska Project (see news release dated May 23, 2025, and May 9, 2025).

The Transaction is subject to final TSXV approval.

Next Steps for Storm Exploration

Storm plans to advance its three projects, with drilling at Gold Standard slated for Q2 / 2026, Keezhik for Q3 / 2026 and Attwood for 2027.

Keezhik Project

The Keezhik Project is situated within the Miminiska-Fort Hope greenstone belt, approximately 380 kilometers north of Thunder Bay, Ontario. The property is located within the traditional territory of the Eabametoong First Nation, with whom the Company has entered into an exploration agreement.

Eight drill-confirmed gold showings have been identified on the property (see Figure 1). The exploration strategy at Keezhik will utilize a dual approach.

Exploration efforts will focus on the KL-12 and KL-27 showings, where historical assays have recorded 16.2g/t Au over 2.0m^{1,2} and 18.9g/t Au over 1.5m^{1,2}, respectively. Ground geophysical surveys, soil sampling, prospecting, and geological mapping are planned to define and prioritize targets in advance of a drilling program scheduled in the third quarter of 2026.

Concurrently, the Company will undertake project-wide reconnaissance exploration aimed at identifying new targets on this extensive and prospective portion of the Miminiska-Fort Hope greenstone belt. A comprehensive airborne magnetic and electromagnetic survey is planned for early 2026, to be followed by regional prospecting, sampling, and geological mapping.

Figure 1: Keezhik Property

¹ Historical results have not been independently verified by Storm Exploration; 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

² NI 43-101 Technical Report on the Keezhik Lake Project: A. MacTavish, P.Geol & J. Arnold, P.Geol., 9-Oct-2007

Gold Standard

The Gold Standard Project is situated approximately 60 kilometres north of the community of Fort Francis and encompasses 6,018 hectares of road accessible mineral claims. Storm has established exploration agreements with the Naicatchewenin and Nigoonsiminikaaning First Nations, whose traditional territory includes the project area.

Storm plans to evaluate a significant conductivity anomaly identified in a 2022 airborne electromagnetic

survey. The anomaly extends more than five kilometres and has been interpreted as potential volcanogenic massive sulphide ("VMS") mineralization (See Figure 2). This hypothesis is supported by results from four shallow exploratory holes drilled by [Inco Ltd.](#) in 1969 and 1970, which recorded copper and zinc mineralization in three of the four holes, although no assay data was reported.

Figure 2: Gold Standard Conductivity Anomaly - 2022 VTEM Survey

The anomaly sits along the limbs of an apparent fold next to the Manitou Straits shear zone in the property's southwest corner, where gold-bearing quartz veins were mined between 1901 and 1903. Surface samples collected by Storm in 2022 returned grades up to 166 g/t Au (see news release dated September 27, 2022 [here](#)).

Planned ground exploration will include geophysical surveys, prospecting, and geological mapping across the anomaly's length, with drilling anticipated to begin in the second quarter of 2026.

Attwood Project

The Attwood Project is situated within the Miminiska-Fort Hope greenstone belt, approximately 380 kilometers north of Thunder Bay, Ontario. The property is located within the traditional territory of the Eabametoong First Nation, with whom the Company has entered into an exploration agreement.

The property covers 22,230 hectares of geology that is prospective for precious metals and critical minerals including gold and copper. The area has not been explored since 1972 despite the presence of several untested conductivity anomalies and numerous showings of sulphide minerals, including arsenopyrite in banded iron formation, which is often associated with gold mineralization.

The goal at Attwood for 2026 is to resolve targets for drill testing in 2027. Work this year will include a property-wide airborne electromagnetic survey as well as geological mapping, prospecting and sampling.

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 is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on three district-scale projects in northwest Ontario: Keezhik, Attwood and Gold Standard.

For further information, please contact:

Storm Exploration Inc.
T: +1 (604) 506-2804
E: bcounts@stormex.ca

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Forward Looking Information

This news release includes certain statements and information that may constitute forward-looking

information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "expects" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or will "potentially" or "likely" occur. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements relating to future cash and share payments by CGDC, the perceived benefits of the Transaction, Storm's upcoming plans at the Gold Standard, Keezhik and Attwood projects, including ground exploration and/or drilling plans, and the timing thereof.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the parties receiving any necessary regulatory approvals, including the final approval of the TSXV; the Company's financial condition and exploration plans; and general business, economic, competitive, political and social uncertainties, as well as the other risks and uncertainties applicable to mineral exploration activities. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the receipt of any necessary regulatory approvals, and the current and future social, economic and political conditions. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

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