Storm Exploration Amends Option Agreement for Miminiska & Keezhik

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VANCOUVER, February 8, 2024 - Storm Exploration Inc. (TSXV:STRM) ("StormEx" or the "Company") today announced that the Option Agreement to acquire a 100% interest in the Miminiska and Keezhik gold properties has been amended.

Option Agreement Amendment

StormEx and Landore Resources Canada Inc. ("Landore") have agreed to amend the Option Agreement to acquire a 100% interest in the Miminiska and Keezhik Properties (see news release dated May 10th, 2021: StormEx Signs Option Agreement to Acquire 100% Interest in Miminiska & Keezhik Properties). The amendment modifies the schedule of remaining option payments which are outlined in Table 1. All other aspects of the Option Agreement remain unchanged.

Key Points

- Payment dates for the final two instalments have each been extended by six months.
- The final two payments will be increased by 5% however, the increase can be reduced to 2.5% if payment is made at least two months prior to the revised due date.
- StormEx will make a good faith payment of $50,000 to Landore upon completion of $1,500,000 of financings in aggregate.

Table 1: Remaining Option Payments for a 100% interest in Miminiska and Keezhik Properties

Payment Date	**Cash**	**Convertible Shares[1]**
May 24th, 2024	$262,500	$525,000
November 24th, 2024	$525,000	$787,500
Total	$787,500	$1,312,500

[1]StormEx can elect to make Convertible Share payments in cash or STRM shares with the number of shares defined by the 30-day volume weighted average price prior to the date of election.

About the Miminiska Property

The Miminiska Property is the Company's key focus and comprises approximately 5,500 ha of patented and unpatented mineral claims covering abundant banded iron formation. The property includes the Miminiska and Frond Prospects where historical drilling has confirmed the presence of high-grade gold. Exploration work in the project area has identified several gold occurrences between Miminiska and Frond (see Figure 1). These previous results highlight the potential for additional discoveries of high-grade gold on the project.

Figure 1: Miminiska Property

* Historical results have not been independently verified by StormEx; 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.

First Nations

StormEx is actively working towards a Memorandum of Understanding with the Eabametoong First Nation and will provide an update on its progress in the coming weeks.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director 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 a number of 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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