

Forte Minerals Completes Miscanthus Acquisition from Globetrotters Resource Group

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VANCOUVER, October 31, 2024 - [Forte Minerals Corp.](#) ("Forte" or the "Company") (CSE:CUAU)(OTCQB:FOMNF)(Frankfurt:2OA), a Canadian exploration company focused on developing copper and gold assets in Peru, is pleased to announce the completion of its acquisition of the Miscanthus Property (the "Property") a high-sulphidation epithermal gold-silver and porphyry copper-molybdenum-gold prospect in central Peru from Globetrotters Resource Group Inc. ("Globetrotters"), as initially announced on October 23, 2024.

The Property consists of 4 Concessions: Totaling 3,200 hectares, which was transferred to Forte's Peruvian subsidiary, Cordillera Resources Perú S.A.C and includes an approved DIA drilling permit for up to 40 platforms over 172 hectares, significantly lowering permitting risk.

Under the Mineral Asset Purchase Agreement dated October 21, 2024, between Forte and Globetrotters, to acquire the Property, Forte made a one-time cash payment of US\$27,000, issued 3,000,000 common shares at a deemed price of \$0.23 per share, and granted a 1.0% net smelter return (NSR) royalty to Globetrotters.

With the acquisition now complete, Forte is well-positioned to advance exploration at Miscanthus.

For further details, please refer to Forte's October 23, 2024, press release.

As GlobeTrotters is the beneficial owner of more than 10% of Forte's outstanding shares, it is a "related party" to the Company within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). As such, the acquisition of the Property was a "related party transaction" within the meaning of MI 61-101. The Company relied on exemptions from the formal valuation and the minority shareholder approval requirements of MI 61-101 found in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the Property and consideration payable therefore does not constitute more than the 25% of the Company's market capitalization.

Prior to the completion of the acquisition, GlobeTrotters held 5,833,333 common shares representing 12.36% of the then outstanding shares and following the acquisition, GlobeTrotters now holds 8,833,333 shares and 833,333 warrants, representing 17.60% of the outstanding shares on an undiluted basis and, assuming full exercise of the warrants held approximately 18.94% of the issued and outstanding shares on a partially diluted basis. While GlobeTrotters has no plans or intentions with respect to the securities held by it, depending on market conditions, general economic and industry conditions, trading prices of the shares, the Company's business, financial condition and prospects and/or other relevant factors, GlobeTrotters may develop such plans or intentions in the future and, at such time, may from time to time acquire additional shares, dispose of some or all of the existing or additional shares or may continue to hold the shares of the Company.

A copy of the early warning report filed by GlobeTrotters will be available on the Company's SEDAR profile at www.sedar.com or may be obtained by contacting Richard Osmond at (604) 466-0425.

All securities issuable in the acquisition are subject to a four month and one day hold period ending on March 1, 2025.

ABOUT FORTE MINERALS CORP.

Forte Minerals Corp. is an exploration company with a strong portfolio of high-quality copper ("Cu") and gold

("Au") assets in Perú. Our strategic partnership with GlobeTrotters Resources Perú S.A.C. ("GTR") grants us access to a comprehensive project pipeline, enabling us to target the most promising opportunities. This collaboration focuses on historically discovered, drill-ready targets, driving significant value in Cu and Au resource development.

On behalf of FORTE MINERALS CORP.

(signed) "Patrick Elliott"
Chief Executive Officer

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Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release. Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest management's discussion and analysis, which is available under the Company's SEDAR+ profile at www.sedarplus.ca, and in other filings that the Company has made and may make with applicable securities authorities in the future.

Forward-looking statements are not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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