

Storm Amends Exploration Agreement with Eabametoong First Nation

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VANCOUVER, May 9, 2025 - [Storm Exploration Inc.](#) (TSXV:STRM) ("Storm" or the "Company") announced today that, further to its news release dated May 23, 2024, it has amended its Exploration Agreement ("EA") dated May 16, 2024 with the Eabametoong First Nation (the "EFN") concerning the Company's Miminiska, Keezhik and Attwood Project (the "Fort Hope Projects") located approximately 350 km north of the city of Thunder Bay in northwestern Ontario.

"This Amendment completes the EA between Storm and the EFN," stated Storm's President and CEO, Bruce Counts. "Storm firmly believes that the participation of local First Nations is critical to a project's success, and I am excited to work with the EFN to advance the highly prospective Fort Hope properties."

The EA establishes a framework for ongoing consultation with the EFN and provides opportunities for the community to participate in the project through employment, training, and business development.

Under the amended EA, the Company will make a one-time cash payment of \$30,000 upon acceptance of the amended EA by the TSX Venture Exchange (the "TSXV"), and reimburse certain other costs incurred by the EFN in connection with the amended EA. In addition, Storm will make annual contributions to a community fund established by the EFN as follows:

1. 6% of exploration expenditures to be paid in cash and,
2. Subject to annual TSXV approval, 2% of exploration expenditures incurred to be paid in common shares (each, a "Share") of Storm, at a rate based on the higher of the 30-day volume weighted average price ("VWAP") on the date that is five business days before the issuance date or the Discounted Market Price (as defined by the policies of the TSXV).

Storm will also issue Shares to the EFN as follows:

- \$25,000 in Shares upon TSXV acceptance of the amended EA;
- \$50,000 in Shares on each of the first and second anniversaries of the amended EA, subject to the Company carrying active exploration work on the Fort Hope Projects; and
- \$75,000 in Shares on each of the third and fourth anniversaries of the amended EA, subject to the Company carrying active exploration work on the Fort Hope Projects.

The number of Shares issued under the amended EA to the EFN will be calculated using the 30-day VWAP on the date that is five business days before the required issuance date, subject to a minimum price of \$0.05 per Share, which equals to a maximum of 5,500,000 Shares issuable.

Fort Hope Projects

The Miminiska, Keezhik and Attwood projects are located within the Miminiska-Fort Hope greenstone belt, approximately 350 kilometres north of Thunder Bay, Ontario. Each project has the potential to host a multi-million-ounce orogenic gold deposit. In addition, the Attwood project also has the potential to host a significant base metal deposit.

The Miminiska property is the Company's primary focus and hosts drill-confirmed, high-grade gold

mineralization at two primary targets: Miminiska and Frond (refer to Figure 1). Historical assays include 5.75g/t Au over 20.84m* and 13.95g/t Au over 5.32m* with mineralization hosted in banded iron formation and associated shear zones.

Figure 1: Miminiska 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 Technical Report on the Miminiska Lake Project: 2004-2005, B.J. McKay, P.Geol., 28-April-2005, Volume I

³ Geological Investigations Frond Lake Property, David S. Hunt B.Sc. P.Geo., February 2003, Appendix 1

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 discovering and developing economic precious and base metal deposits on four district-scale projects in northwest Ontario: Miminiska, Keezhik, Attwood and Gold Standard.

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 cash and share payments under the amended EA, exploration costs incurred, TSXV acceptance of the amended EA and the Company's planned exploration activities. 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, including TSXV acceptance of the amended EA, the Company's exploration activities on the Fort Hope Projects and failure of the Company to have sufficient funds to make the payments required under the amended EA. 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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