LaFleur Minerals Provides Supplemental Disclosure Related to BullRun Option Agreement

VANCOUVER, B.C. – February 27, 2025, LaFleur Minerals Inc. (**CSE: LFLR, OTCQB: LFLRF, FRANKFURT: 3WK0**) ("**LaFleur Minerals**" or the "**Company**") is pleased to announce that it has mailed its management information circular (the "**Circular**") and related proxy materials to the Company's shareholders ("**Shareholders**") in connection with the Company's annual general and special meeting (the "**Meeting**") to be held at 10:00 am (Pacific time) on March 7, 2025, at the offices of McMillan LLP, 1500 Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7. At the Meeting, Shareholders will be asked to consider, and if thought advisable, to pass, with or without variation, a special resolution of disinterested Shareholders authorizing and approving the Company's acquisition of an exclusive option to acquire a 100% interest in and to certain mining claims and a mining lease located in the Province of Québec (the "**Monarch Property**"), pursuant to the terms and conditions of an option agreement entered into between the Company and BullRun Capital Inc. ("**BullRun**") dated September 17, 2024 (the "**BullRun Option Agreement**").

The Company would like to supplement the disclosure in the Circular with respect to the BullRun Option Agreement. The principal and sole shareholder of BullRun, Kal Malhi, is a director and former officer of the Company. BullRun originally acquired the Monarch Property in February 2024 for aggregate cash consideration of $350,000 through *Companies' Creditors Arrangement Act* proceedings ("**CCAA Proceedings**"). At the time BullRun acquired the Monarch Property in February 2024, the board of directors of the Company (the "**Board**"), with the exception of Mr. Malhi, was unaware that the Monarch Property was for sale as a result of the CCAA Proceedings nor were such Board members aware of BullRun's participation in such proceedings or the price that BullRun planned to pay at the time of the initial purchase. Nonetheless, the Company would not have satisfied the CCAA qualification criteria which require that potential purchasers provide a cash deposit of 10% of the purchase price and evidence of the financial resources to complete the purchase in the event a potential purchaser's bid is successful. The Company would not have satisfied the CCAA qualification criteria in part due to the fact that the Company had limited resource with total assets equal to $155,105 as at December 31, 2023. Further, in February 2024, the Company was engaged in lithium exploration opposed to gold, and therefore was not in the market for nor looking to acquire gold properties.

Subsequent to BullRun's acquisition of the Monarch Property, Mr. Malhi identified the Monarch Property as a potential asset of interest for the Company. Mr. Malhi, on behalf of BullRun, and Mr. Teniere (Chief Executive Officer of the Company), on behalf of the Company, negotiated the terms of the BullRun Option Agreement. Mr. Teniere and Mr. Malhi determined the consideration to be paid pursuant to the BullRun Option Agreement in the context of the market and based on comparable acquisitions for similar mineral properties in Quebec. The parties also considered the increase in gold prices and increasing interest from third parties to acquire gold mineral properties in Canada. Though the purchase price paid by BullRun for its acquisition of the Monarch Property is significantly less than the consideration to be paid by the Company if it elects to exercise the option to acquire the Monarch Property, the Company believes that the February 2024 purchase price was well below the market value of such claims because they were stranded assets that were the subject of bankruptcy proceedings. Additionally, from February 2024 to the date the BullRun Option Agreement was executed the price of gold increased significantly. Further, the Company obtained a NI 43-101 Technical Report on the Swanson Property, which includes the Monarch

Property, which included an updated Mineral Resource Estimate which the Company believes significantly increases the value of the Monarch Property.

As further described in the Circular, the Company also engaged Evans & Evans, Inc. to provide a valuation report titled "*Comprehensive Valuation Report on Certain Mining Claims – Monarch Claims and Malhi Claims*" (the "**Valuation Report**"). Mr. Teniere received drafts of the Valuation Report which were shared with Mr. Malhi. On behalf of BullRun, Mr. Malhi received drafts of the Exhibits to the Valuation Report on September 3, 2024, and a draft of the Valuation Report itself on September 27, 2024. The Valuation Report refers to "Malhi Claims" (separate from the claims comprising the Monarch Property held by BullRun) and states that the Malhi Claims will be included in the transfer of the claims currently held by BullRun as part of the proposed transaction. However, the transfer of the Malhi Claims has not yet been agreed upon or documented. The Company's intention is to acquire the Malhi Claims shortly after obtaining shareholder approval for the BullRun Option Agreement and the transactions contemplated therein. The transfer of the Malhi Claims was not a part of the negotiation of the BullRun Option Agreement and the consideration to be paid to Mr. Malhi for the Malhi Claims has not yet been determined.

The Company did not hold any Board meetings with respect to the negotiation or approval of the BullRun Option Agreement. Once Mr. Teniere and Mr. Malhi had agreed on the terms of the BullRun Option Agreement, Mr. Teniere brought the potential transaction to the independent Board members for their consideration. Each independent Board member indicated to Mr. Teniere that they were in favour of the BullRun Option Agreement prior to its execution. The Board then passed a written resolution effective October 7, 2024, approving the BullRun Option Agreement and the transactions contemplated therein. Mr. Malhi declared his interest in the BullRun Option Agreement and abstained from voting on the resolution. The Company would also like to clarify that while the Circular refers to Michael Kelly as a "Partner" at BullRun, and while Mr. Kelly has "partnered" with BullRun and Kal Malhi on various projects in the past, he is independent and at arm's length from BullRun and Mr. Malhi. Therefore Mr. Kelly voted on the Board resolution with respect to the BullRun Option Agreement and the votes attached to the shares held by Mr. Kelly are not required to be excluded from the majority of the minority vote required under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

The Board did not retain independent legal advisors nor did it form a special committee in connection with the BullRun Option Agreement. Given the Company's limited cash, as well as the size of the transaction, the Board determined it was in the best interests of the Company to proceed without independent counsel. Further, among the Board's primary concerns was ensuring compliance with MI 61-101, and given that legal counsel to the Company was preparing the Circular in connection with the BullRun Option Agreement, the Board believed the disclosure required by MI 61-101 would be included in the Circular. The Board determined not to formally establish a special committee of independent directors with respect to the BullRun Option Agreement because the sole interested director was Mr. Malhi. Mr. Malhi recused himself from Board discussions related to the BullRun Option Agreement, and therefore the Board did not believe forming a separate special committee was necessary in this instance.

The Board considered alternatives to the BullRun Option Agreement, including, but not limited to, maintaining the status quo or seeking other transactions that would enhance value to minority shareholders. More specifically, the Company reviewed the potential acquisition of other gold properties, but ultimately the Company's management and independent Board determined that the BullRun Option Agreement was the best option available to the Company and that proceeding with the BullRun Option Agreement was in the best interests of the Company and its minority shareholders.

Though there have been significant increases in gold prices and demand for gold mineral properties, both the Company and BullRun continue to be satisfied with the terms of the BullRun Option Agreement. The consideration payable to BullRun Capital pursuant to the BullRun Option Agreement consists of cash, common shares in the capital of the Company ("**Shares**"), exploration expenditures, a gross metals royalty ("**GMR**"), and certain contingent Share issuances (the "**Contingent Shares**"). When considering the value of the total consideration, the Board puts nominal value on the GMR and the Contingent Shares because the Board believes it is unlikely that it will be required to pay any funds in connection with the GMR or issue the Contingent Shares. The various Share issuances and cash payments for the exercise of the option require that the Company meet specific deadlines, some of which deadlines cannot be met pending the minority shareholder vote. The Company and BullRun have not entered into an amending agreement with respect to the BullRun Option Agreement. At the time of executing the BullRun Option Agreement the parties understood it would be subject to obtaining approval from the Company's shareholders, and therefore the parties are under the mutual understanding that the Share issuance and cash payments contemplated in Section 4.1(a)(i) and 4.1(b)(i) of the BullRun Option Agreement will be completed as soon as practicable following the receipt of shareholder approval.

In an effort to facilitate the dissemination of information to, and the exercise of voting rights by, the Company's shareholders, the Company has opted to waive the proxy deadline for the Meeting and will accept proxies up until the start date of the Meeting. For any additional questions pertaining to the BullRun Option Agreement, please reach out to the Company at info@lafleurminerals.com.

Stock Option Grant

The Company is also pleased to announce that it has granted a total of 1,500,000 stock options ("**Options**") to purchase common shares of the Company to certain directors and consultants pursuant to the Company's Stock Option Plan. Such Options are exercisable into common shares of the Company at an exercise price of $0.30 per common share for a period of two years from the date of grant. The Options vested on issuance.

About LaFleur Minerals Inc.

LaFleur Minerals Inc. (CSE: LFLR, OTCQB: LFLRF, FRANKFURT: 3WK0) is focused on the development of district-scale gold Deposits in the Abitibi Gold Belt near Val-d'Or, Québec. Our mission is to advance mining Deposits with a laser focus on our resource-stage Swanson Gold Deposit and the Beacon Gold Mill and Property, which have significant potential to deliver long-term value. The Swanson Gold Deposit is over 15,000 hectares (150 km^2) in size and includes several prospects rich in gold and critical metals previously held by Monarch Mining, Abcourt Mines, and Globex Mining. LaFleur has recently consolidated a large land package along a major structural break that hosts the Swanson, Bartec, and Jolin gold deposits and several other showings that make up the Swanson Gold Deposit. The Swanson Gold Deposit is easily accessible by road with a rail line running through the property allowing direct access to several nearby gold mills, further enhancing its development potential. Lafleur Minerals' fully-refurbished and permitted Beacon Gold Mill is capable of processing over 750 tonnes per day and is being considered for processing mineralized material at Swanson and for custom milling operations for other nearby gold Deposits.

ON BEHALF OF LAFLEUR MINERALS INC.

Paul Ténière, P.Geo.
Chief Executive Officer
E: info@lafleurminerals.com
LaFleur Minerals Inc.
1500-1055 West Georgia Street
Vancouver, BC V6E 4N7

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements about the Offering and the Company's expectations with respect to the foregoing. Factors that could cause future results to differ materially from those anticipated in forward-looking statements in this news release include the tax treatment of the FT Shares. All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, political and regulatory risks associated with mining and exploration, risks related to environmental regulation and liability. the potential for delays in exploration or development activities or the completion of feasibility studies, risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits, risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, results of prefeasibility and feasibility studies, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.