

LaFleur Minerals to Acquire Fully Permitted Beacon Gold Mill and Property in Abitibi Gold Belt, Val-d'Or Region, Québec

Vancouver, British Columbia--(Newsfile Corp. - September 20, 2024) - **LaFleur Minerals Inc. (CSE: LFLR) (OTC Pink: WPNNF)** ("**LaFleur Minerals**" or the "**Company**") is pleased to announce the agreement to acquire the Beacon Gold Mill ("**Beacon Mill**") and Beacon Gold Property ("**Property**") in the Abitibi Gold Belt in Québec through an arm's length Asset Purchase Agreement (the "**Agreement**") with Beacon Gold Mill Inc. (the "**Vendor**"), Monarch Mining Corp. (the "**Intervenor**") and 9511-2090 Quebec Inc and LaFleur Minerals Inc. (the "**Purchasers**"). The Beacon Mill and Property are located in Val-d'Or on Route 117 and 40 km south of the Company's Swanson Gold Project ("**Swanson Project**"). The Beacon Mill is fully permitted and currently under care and maintenance after a \$20M refurbishment completed by Monarch Mining Corp. ("**Monarch**") in 2022.

HIGHLIGHTS

- The Beacon Mill is capable of processing 750 tonnes per day (tpd) and is located along existing rail and road infrastructure with direct access to the Swanson Project and other gold deposits in the region in various stages of development.
- The Beacon Mill has existing mill building, infrastructure and a fully permitted tailings management pond.
- The mill has a certificate of authorization from the Québec Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs for the processing of 1.8 million tonnes of tailings, equivalent to approximately nine years of mineral processing at full capacity.
- The Property consists of a mining lease, a mining concession, and 11 mining claims. Underground mining infrastructure includes underground installations, two (2) ramps, a 500 m shaft, hoist, headframe and several surface buildings including administrative, warehouse and mechanical shops
- LaFleur Minerals is exploring options to utilize the Beacon Mill to potentially process future mineralized material from the Swanson deposit and other gold deposits within the Swanson Gold Project, and potentially for custom milling purposes for nearby gold projects in the Abitibi-Temiscamingue region.
- The Property hosts the past-producing Beacon Mine that produced gold from 1984 to 1988 and again in 2005.
- Pursuant to the terms of the Agreement to purchase the Beacon Mill and Property, all operating permits and licences, mining leases, concessions, and claims as well as certain collateral obligations associated with the mining permits and leases will be transferred and assigned to the Purchaser at closing.

BEACON GOLD MILL

The Beacon Mill utilizes a Merrill Crowe process and is capable of processing 750 tpd. The mill is fully permitted to process up to 1.8 million tonnes of tailings, with additional capacity if required. Monarch acquired the mill on December 2, 2017, after purchasing all the mining assets in Québec belonging to Richmond Mines, which included the Beaufor Mine and Beacon Mill.

Monarch invested approximately \$20M to refurbish the Beacon Mill as recently as 2022. On September 27, 2022, Monarch suspended its operations at the Beaufor Mine and at the Beacon Mill and placed the mine and the mill under care and maintenance.

The following equipment is present at the Beacon Mill:

- Cyanidation mill with a capacity of 900 tpd, potential to expand to 1,800 tpd
- Mill building, 27.5 m wide, 69 m long and 15 m in height
- Tailings pond; 37 hectares
- Polishing pond: 28 hectares
- Fresh water basin; 250,000 gallons
- Process water basin: 750,000 gallons
- 4000 KVA transformer

BEACON GOLD PROPERTY

The past-producing Beacon Mine is located on the site of the Beacon Mill. The Property consists of a mining lease, a mining concession, and 11 mining claims. Mining infrastructure includes two (2) mining ramps put down in 1981 to a depth of 90 m and 170 m. Three (3) shafts are present on the Property, including the Beacon shaft which was sunk in 1987 to a vertical depth of 486.3 metres. The Beacon shaft hoist and headframe are still in place following the closure of the mine in 1989.

Geologically, the Property is well suited along the southeast contact of the Bourlamaque Batholith with the adjoining volcanics rocks, which host several gold mines in the region. Similar geological setting to nearby gold mines includes the Wrightbar, Beaufor, Dumont, Lac Herbin and Lamaque mines. The mineralization on the Property consists of a series of parallel sub-vertical shear zones hosting gold mineralization in quartz-carbonate-tourmaline-pyrite veins.

The Beacon I and II mines include mineralized zones where limited historical gold production was achieved during the period of 1984 to 1988 and again in 2005.

TERMS OF ACQUISITION

The Beacon Mill and Property are being acquired in a receivership sale and 9511-2090 Quebec Inc, a subsidiary of LaFleur Minerals has a binding agreement that has been accepted by the Receiver. The Agreement is subject to Court approval to be obtained on October 4, 2024, with final closing of the Agreement anticipated to occur on October 30, 2024. Final terms of the acquisition will be disclosed upon court approval expected to be October 4, 2024.

Paul Ténrière, CEO of LaFleur Minerals commented, "*We are very excited to have put together a district-scale gold project in the heart of the Abitibi Gold Belt in Québec. Our Swanson Gold Project is located only 40 km away from the Beacon Mill and now over 15,000 ha in size with a current mineral resource estimate of 123,400 gold ounces in the Indicated category and 64,500 gold ounces in the Inferred category completed in accordance with CIM and NI 43-101 standards (refer to LaFleur Minerals news release dated September 18, 2024 and technical report filed on SEDAR+). Adding the Beacon Mill in an area surrounded by numerous other gold deposits opens up numerous opportunities for LaFleur Minerals to explore the potential of eventually putting the Beacon Mill back into production, especially with the current gold price reaching over US\$2,600 per ounce.*"



Figure 1: Photos of Beacon Mill and Property currently under care and maintenance

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6526/223993_7b16b73d74abb82b_001full.jpg



Figure 2: Photos of Beacon Mill and Property currently under care and maintenance

To view an enhanced version of this graphic, please visit:

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Figure 3: Photos of Beacon Mill and Property currently under care and maintenance

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Figure 4: Photos of Beacon Mill and Property currently under care and maintenance

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Figure 5: Photos of Beacon Mill and Property currently under care and maintenance

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Figure 6: Photos of Beacon Mill and Property currently under care and maintenance

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Qualified Person Statement

All scientific and technical information in this news release has also been prepared and approved by Louis Martin, P.Geo., Technical Advisor to the Company, and a QP for the purposes of NI 43-101.

About LaFleur Minerals Inc.

LaFleur Minerals Inc. (CSE: LFLR) (OTC Pink: WPNNF) is focused on the acquisition and development of district-scale gold projects in the Abitibi Gold Belt near Val-d'Or, Québec. Our mission is to advance mining projects with a laser focus on our resource-stage Swanson Gold Project, which has significant potential to deliver long-term value. The Swanson Gold Project is over 15,000 hectares 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 others. The Swanson Gold Project 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 is currently acquiring high-resolution airborne geophysics (mag VLF-EM) to help identify mineralized structures at Swanson and completing detailed soil surveys and prospecting/geological mapping for the purpose of drill hole targeting with the goal to commence diamond drilling on several targets within the next several months.

ON BEHALF OF LAFLEUR MINERALS INC.

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