

# LaFleur Minerals Announces Closing of Private Placement

Vancouver, British Columbia--(Newsfile Corp. - October 4, 2024) - **LAFLEUR MINERALS INC. (CSE: LFLR) (OTC Pink: WPNNF)** ("**LaFleur Minerals**" or the "**Company**") announces that, further to its news release on September 9, 2024, the Company has completed a non-brokered private placement of 3,982,833 units of the Company (the "**Units**") at a price of \$0.30 per Unit for gross proceeds of \$1,194,849.90 (the "**Offering**"). Each Unit is comprised of one common share in the capital of the Company (a "**Share**") and one Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one additional Share (a "**Warrant Share**") at a price of \$0.45 per Warrant Share for a period of twenty-four (24) months from the date of closing (the "**Closing Date**"). The Warrants will be subject to an accelerated expiry upon thirty (30) business days notice from the Company in the event the closing price of the Shares on the Canadian Securities Exchange is equal to or above a price of \$0.60 for ten (10) consecutive trading days anytime after four (4) months following the Closing Date.

In connection with the closing of the Offering, the Company paid cash finder's fees in the amount of \$9,450 and issued an aggregate of 31,500 non-transferable Common Share purchase warrants (the "**Finder's Warrants**") to an arm's length finder. Each Finder's Warrant has the same terms as the Warrants included in each Unit sold in the Offering.

The net proceeds of the Offering are expected to be used for the advancement of the Company's mineral properties in the Abitibi Gold Belt in Québec and for general working capital purposes. The securities issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the Closing Date.

The subscribers in the Offering included a corporate subscriber controlled by a director of the Company (the "**Insider**") who subscribed for 2,500,000 Units for aggregate gross proceeds of \$750,000 to the Company. The issuance of Units to the Insider constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, for the Insider participation in the Offering, as the value of the Units subscribed for do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

## 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 (150 km<sup>2</sup>) 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. Lafleur Minerals is also actively exploring its Mazerac Lithium Property adjacent to [Power Metals' Mazerac Lithium Property](#).

## **ON BEHALF OF LAFLEUR MINERALS INC.**

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### **Cautionary Statement Regarding "Forward-Looking" Information**

*This news release includes certain statements that may be deemed "forward-looking statements". All statements in this newrelease, 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, 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.*

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— MINERALS INC —

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