



LaFleur Minerals Completes Acquisition of Beacon Mill and Property

VANCOUVER, B.C. – October 17, 2024, LaFleur Minerals Inc. (CSE: LFLR, OTCQB: WPNNF) (“LaFleur Minerals” or the “Company”) is pleased to announce that further to its news releases dated September 20, 2024, and October 2, 2024, the Company has completed the acquisition of the Beacon Mill and Beacon Property located in the Province of Quebec, Canada (the “Acquisition”). The Acquisition was completed pursuant to the terms and conditions of an asset purchase agreement dated September 13, 2024, as amended (the “Purchase Agreement”) with Beacon Gold Mill Inc. (the “Vendor”), Monarch Mining Corp. (“Monarch”) and 9511-2090 Quebec Inc. (the “Purchaser”), a wholly-owned subsidiary of the Company. As consideration for the Acquisition, the Company paid the Vendor an aggregate purchase price of \$1,100,000, as follows:

- \$250,000 in cash; and
- 2,474,526 common shares in the capital of the Company (the “Consideration Shares”) at a deemed price of \$0.3435 per Consideration Share.

The Consideration Shares are subject to a hold period of four months and one day in accordance with applicable securities laws.

The Beacon 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 of 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 Beacon Property hosts the past-producing Beacon Mine that produced gold from 1984 to 1988 and again in 2005 and 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 potentially for custom milling purposes for nearby gold projects in the Abitibi-Témiscamingue region in western Québec.

Qualified Person Statement

All scientific and technical information contained in this news release has been reviewed and approved by Louis Martin, P.Geo., Technical Advisor to the Company, and a “Qualified Person” for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101).

About LaFleur Minerals Inc.

LaFleur Minerals Inc. (CSE: LFLR, OTCQB: 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 and the Beacon Gold Mill and Property, which have significant potential to deliver long-term value. The Swanson Gold Project is over 15,000 hectares (150 km²) 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. The fully-refurbished Beacon Gold Mill is capable of processing over 1,000 tonnes per day and is being considered for processing future mineralized material at Swanson and for custom milling operations.

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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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”. 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, 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.