



LaFleur Minerals Announces Non-Brokered Flow-Through Private Placement for Gross Proceeds of up to C\$3.0 Million

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VANCOUVER, B.C. – TheNewswire - December 6, 2024, LaFleur Minerals Inc. (CSE: LFLR, OTCQB: WPNNF) (“LaFleur Minerals” or the “Company”) is pleased to announce a non-brokered private placement of up to 7,500,000 flow-through units of the Company (the “**FT Units**”) at a price of C\$0.40 per FT Unit for gross proceeds of up to C\$3,000,000 (the “**Offering**”). Red Cloud Securities Inc. (“**Red Cloud**”) will be acting as a finder for LaFleur Minerals on a “best efforts” basis under the Offering.

Each FT Unit will consist of one common share of the Company to be issued as a “flow-through share” (each, a “**FT Share**”) within the meaning of the *Income Tax Act* (Canada) (the “**Income Tax Act**”) and the *Taxation Act* (Québec) (the “**Québec Tax Act**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one common share of the Company (each, a “**Warrant Share**”) at a price of C\$0.55 at any time on or before that date which is 24 months after the issue date of the FT Unit. The Warrants will be subject to an accelerated expiry, whereas anytime after four (4) months following the issue date of the FT Unit that the closing price of the common shares of the Company on the Canadian Securities Exchange (the “**CSE**”) is equal to or above a price of C\$0.65 for ten (10) consecutive trading days, the Company may file a notice to accelerate the expiry date of the Warrants to the date that is thirty (30) business days following the date of such notice.

Proceeds from the sale of FT Units will be used solely for exploration programs on the Company’s mineral exploration properties, including the Swanson Gold Project, in the Abitibi Gold Belt in Québec. The gross proceeds from the issuance of the FT Shares will be used to incur resource exploration expenses which will constitute “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act and “flow through mining expenditures” as defined in subsection 127(9) of the Income Tax Act and under section 359.1 of the Québec Tax Act (the “**Qualifying Expenditures**”), which will be renounced with an effective date no later than December 31, 2024 to the purchasers of the FT Units in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. In addition, with respect to Québec resident subscribers who are eligible individuals under the Québec Tax Act, the Canadian exploration expenses will also qualify for inclusion in the “exploration base relating to certain Québec exploration expenses” within the meaning of section 726.4.10 of the Québec Tax Act and for inclusion in the “exploration base relating to certain Québec surface mining expenses or oil and gas exploration expenses” within the meaning of section 726.4.17.2 of the Québec Tax Act. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Share subscriber for any additional taxes payable by such subscriber as a result of the Company’s failure to renounce the Qualifying Expenditures as agreed.

The closing of the Offering is subject to receipt of all necessary regulatory approvals including the CSE. Finder's fees will be payable in accordance with the policies of the CSE. The securities issued under the Offering will be subject to a hold period ending on the date that is four months plus one day following the date of issue in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About LaFleur Minerals Inc.

LaFleur Minerals Inc. (CSE: LFLR, OTCQB: WPNNF) is focused on the 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 which make up the Swanson Gold Project. 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 Minerals fully-refurbished and permitted Beacon Gold Mill is capable of processing over 1,000 tonnes per day and is being considered for processing mineralized material at Swanson and for custom milling operations for other nearby gold projects.

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". 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 (i) the risk that the Company may not be able to secure the requisite regulatory approvals, as applicable, necessary to carry out the Offering, (ii)

risks and uncertainties related to the Company's ability to complete the Offering and the size of the Offering, and (iii) 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.