

STEARMAN

RESOURCES INC.

STEARMAN MINIAC PROPERTY UPDATE

VANCOUVER, BRITISH COLUMBIA – January 26, 2024 – Stearman Resources Inc. (CSE:STMN) (“Stearman” or the “Company”) is focused on the Miniac Property in the northern Abitibi region of Quebec, which consists of 78 claims over 4,110 hectares located 35 kms north of Amos, Quebec, prospective for gold, zinc, copper and silver.

Stearman holds an option for 75% of the property and in late 2020, the optionor completed a 2,600 metre drilling program. In 2023, Stearman completed its two phase exploration program which included an airborne survey over the entire property and a study which provided an up-to-date structural interpretation with the generation of new drill targets.

It has been agreed the option agreement for the Miniac Property to now provide for cash payments in the aggregate of \$454,500, of which \$20,000 has been paid and \$7,500 is now being paid, with the balance over the next 4 years. Exploration expenditures are to be in the aggregate of \$970,000, of which \$130,000 has been expended, with the balance over the next 4 years. The amended option further sets out the issuance of an aggregate of 800,000 Stearman common shares, of which 200,000 shares have been issued, 120,000 shares are to be issued now, and the balance to be issued at 120,000 shares per year for 4 years. Stearman is now extending the option for a further year.

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA, currently centered on the Miniac Property in Quebec.

On Behalf of the Company
Howard Milne, Chief Executive Officer

For further information, please contact Howard Milne, CEO at 604-377-8994 email hdmcap@shaw.ca

Forward Looking Statements: This press release may contain “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this 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 from those in the forward-looking statements. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.