



LAURION 2026 STRATEGIC UPDATE FOR ISHKŌDAY: PROPOSED DUAL-DRILL PROGRAM, STOCKPILE GOLD RECOVERY INITIATIVE, AND PHASED PATH TO MINERAL RESOURCE ESTIMATE

Toronto, Ontario — March 24, 2026 — LAURION Mineral Exploration Inc. (TSX-V: LME | OTCQB: LMEFF | FSE: 5YD) (“LAURION” or the “Company”) is pleased to announce its 2026 strategic work program at the Ishkōday Gold Project (“Ishkōday” or the “Property”), located 220 kilometres northeast of Thunder Bay, Ontario, within the Beardmore-Geraldton Greenstone Belt.

PROGRAM HIGHLIGHTS

- **2026 EXPLORATION PROGRAM:** Proposed phased drill campaign targeting up to ~50,000 metres across the 6-kilometre Ishkōday mineralized corridor, which is expected to be the largest exploration program in LAURION’s history, subject to financing.
- **PHASED DUAL-RIG STRATEGY:** Phase 1 will mobilize a drill rig targeting the A-Zone and Sturgeon River Mine Area. Phase 2 will add a second rig to test nine high-priority IP geophysical targets adjacent to the A-Zone that have never been drilled.
- **DISTRICT-SCALE TARGET PORTFOLIO:** The 2026 program will systematically test priority targets across the Ishkōday corridor, including historically under-tested gold and polymetallic zones.
- **SURFACE STOCKPILE INITIATIVE:** LAURION is evaluating a surface stockpile gold recovery program as a potential source of internally generated funding to support exploration, which may reduce future reliance on equity financing and minimize dilution to existing shareholders. The program remains subject to permitting, financing, and completion of a Preliminary Economic Assessment (“PEA”).
- **PATH TO RESOURCE:** LAURION plans to initiate an NI 43-101 Mineral Resource Estimate (“MRE”) in Q4 2026, with a Technical Report targeted for Q1 2027.
- **SHAREHOLDER MEETING:** Annual and Special Meeting of Shareholders scheduled for April 15, 2026 in Toronto, Ontario.

“The 2026 drill program is the most ambitious in LAURION’s history and represents the culmination of everything we have learned about Ishkōday to date,” said Cynthia Le Sueur-Aquin, President and CEO of LAURION. *“Rising gold and base metal prices have sharpened our conviction: a property-scale system hosting both orogenic gold and polymetallic mineralisation within a single contiguous corridor is genuinely rare among Canadian juniors, and we believe Ishkōday is one of them. This program is designed to continue proving it. We will expand the known mineral system with disciplined infill and depth drilling on the A-Zone and Sturgeon River Mine Area and simultaneously test the highest-priority geophysical targets sitting within the same structural corridor, many of which have never been drilled. Subject to financing, the dual-rig configuration will allow us to do both at once, without compromising either objective. Our goal is simple: build a resource that reflects the true scale of this system, not just what we have drilled to date.”*

WORKSTREAM 1 — 2026 PHASED DRILL PROGRAM

A Disciplined, Two-Phase Approach

LAURION is launching its 2026 exploration program in two phases. Phase 1 will mobilize a single diamond drill rig in Q2 2026 with focused objectives: advance the A-Zone toward resource-definition hole spacings and test the Sturgeon River Mine Area with structurally corrected orientations. Phase 2, planned for mid-program, will add a second exploration rig to systematically test the nine undrilled IP geophysical anomaly trends identified across the Ishkōday corridor — targets that, in management’s judgment, must be tested before LAURION publishes its planned MRE.

This program reflects the Company’s continued focus on advancing Ishkōday through disciplined technical development, which management believes is the most effective pathway to strengthening long-term strategic outcomes and maximizing shareholder value.

Notwithstanding the foregoing, all metres and timing are proposed targets and are still subject to finalization. Actual scope is subject to financing, ground conditions, assay turnaround, regulatory requirements, and technical results. There is no assurance the full program will be completed as described. Geophysical anomalies are not equivalent to mineralization; drilling results may not confirm geophysical interpretations.

The A-Zone: Building Toward a Resource

The A-Zone is LAURION’s primary mineralized discovery that is a structurally complex fold system hosting dual mineralization styles: stratabound sulphide-bearing volcanic horizons and cross-cutting structurally controlled quartz-gold veins. This dual orogenic and polymetallic system lies within a 6.0 × 2.5-kilometre corridor that has been tested by more than 98,000 metres of drilling across 462 historical and modern drill holes. (*NI 43-101 Technical Report “Mineral Property of Merit – Ishkōday Gold Project, Northern Ontario” (October 26, 2023), authored by Maxime Dupéré, B.Sc., P.Geo., SGS.*)

The 2026 exploration program at Ishkōday is designed to systematically test twelve discrete target areas across the full 6 x 2.5-kilometre mineralized corridor, which are undrilled or minimally tested IP geophysical anomaly trends and targets within the A-Zone Northeast Area that previous exploration programs failed to adequately test, due to historical structural misorientation. The Company believes that, taken together, these targets represent compelling untested exploration upside on the Property. Management’s considered judgment is that testing this portfolio of targets before initiating a MRE is essential to ensuring that any published resource reflects the true scale and potential of the Ishkōday system.

Phase 2 — Testing What Lies Beneath

The Garvey Zone is located to the north of the A-Zone and is the single most geophysically anomalous target across the entire Ishkōday survey grid. The I-3 North labelled anomaly represents the **highest chargeability sector** of a 21.8 line-kilometre I.P. survey, accompanied by a strong Metal Factor response — a combination that is characteristic of sulphide-bearing mineralisation of the kind that hosts the A-Zone gold system.

In 1971, Carling Copper Ltd. drilled the spatially coincident Garvey Zone and returned a historical intercept of **16.69 oz/t Au over 2.3 feet in a brecciated quartz diorite**. This result has never been followed up with a single modern drill hole. The host rock, a brecciated quartz diorite, is structurally consistent with the type of orogenic gold trap commonly observed in the Beardmore-Geraldton camp. The Garvey Zone is currently untested.

The 2026 program will deliver the structurally informed drilling at the Garvey Zone, designed to test the depth and lateral continuity of the geophysical anomaly and the high-grade 1971 intercept. The Garvey Zone is the highest-priority Phase 2 target on the Property.

The South A-Zone Gold Index Target (I-7) — Highest Gold Index Value in the Survey

The I-7 anomaly, located south of the A-Zone main corridor, carries the highest Gold Index value across the entire Ishkōday IP dataset. The Gold Index is a composite geophysical parameter specifically calibrated to detect the silicification and carbonatization alteration zones that are the hallmark of orogenic gold mineralisation in greenstone belt settings, which represents precisely the mineralisation style that defines the A-Zone. A high Gold Index response in the absence of prior drilling is a direct indicator of untested orogenic gold potential.

The I-7 target has never been drilled. It was identified exclusively through the IP Geophysical survey and lies in an area where limited historical surface work was carried out but no drill holes were ever completed. The combination of the highest Gold Index value in the survey with no historical drilling record makes I-7 one of the most straightforward high-priority targets on the Property: a geophysical signature purpose-built to find orogenic gold, in an area that has never been tested. The 2026 program will deliver the first-ever drill holes at this target.

The Northeast Fork (I-5) — Near-Surface Multi-Parameter Anomaly

The I-5 Northeast Fork anomaly is distinguished by the coincidence of three independent geophysical responses in a near-surface setting along the northeast extension of the A-Zone structural corridor: chargeability, Metal Factor, and magnetic anomalism. The convergence of multiple geophysical indicators at a single target location substantially increases the probability that the anomaly reflects genuine sulphide mineralisation rather than a single-parameter artefact.

The near-surface character of the I-5 anomaly is also practically significant: it allows the target to be tested efficiently within a Phase 2 first-pass program, at a lower cost per hole than deeper targets, while still delivering geologically meaningful results. Like I-3 and I-7, the Northeast Fork lies within the same structural corridor as the A-Zone and has never been tested by drilling. It will be drilled as part of the Priority 1 Phase 2 sequence.

Priority 2 and Priority 3 Targets — Six Additional Anomaly Trends

The IP Geophysical survey identified six additional anomaly trends across the Ishkōday corridor, classified as Priority 2 (five targets) and Priority 3 (one target) based on the strength and multi-parameter character of their geophysical responses relative to the Priority 1 group. These targets will be drilled sequentially as Phase 2 advances, following completion of the three Priority 1 drill holes programs.

Each of the Priority 2 and Priority 3 targets represents an independently anomalous trend within the same geological corridor that has produced the A-Zone mineralisation. The significance of this portfolio is cumulative: a positive result from any single target has the potential to materially expand the footprint of mineralisation at Ishkōday and to add substantively to the character of the planned MRE. The full suite of nine IP targets collectively covers the breadth of the Ishkōday corridor in a way that no previous exploration program has achieved.

A-ZONE NORTHEAST AREA — STRUCTURAL RE-TEST SUB-TARGETS

The A-Zone Northeast Area hosts three distinct sub-targets — the Miron Zone, the Tala Zone (Area 'E'), and the River Showing — each of which was drilled in the 1970s and 1980s but, in management's view, was never genuinely tested. All three historical programs shared the same fundamental structural flaw: drill holes were oriented without reference to the interpreted plunge directions of the mineralizing shoots, resulting in systematic misses that the contemporaneous assessment reports themselves identified. The 2026 program proposes to correct each of these errors using updated structural orientations derived from re-analysis of the Farboro Resources Assessment Reports (1987–1988) and the Carling Copper Ltd. Assessment Report (1971).

The Miron Zone — High-Grade Surface Expression, Never Properly Tested at Depth

The Miron Zone is anchored by a 2.1-metre quartz vein striking approximately 022° with a historical surface sample grade of **22.29 g/t Au** (*Farboro Resources, 1987*), a high-grade surface expression that is directly comparable to the grades seen at the Sturgeon River Mine Area. The structural geometry of the vein is well understood: the mineralizing shoot is interpreted to plunge at an orientation that is substantially different from the azimuths used in the 1987 drill program. The 2026 program proposes four holes at the Miron Zone, oriented with reference to the interpreted plunge direction, to deliver the first genuine test of down-dip continuity from the high-grade surface showing.

The Tala Zone (Area 'E') — Vein Confirmed at Depth, System Never Exploited

The Tala Zone hosts a gold-silver-copper-zinc vein system in the same felsic volcanic host rock that contains the A-Zone main zone, a direct geological parallel that elevates confidence in the mineralisation potential of the target. The polymetallic character of the Tala Zone is consistent with the dual orogenic gold and base metal system that defines the Ishkōday corridor as a whole. Three holes are proposed at the Tala Zone in 2026, oriented to correctly intersect the interpreted plunge of the vein system and drilled to depths sufficient to test the down-dip extent of the confirmed mineralisation.

The River Showing — Exceptional Base Metal Grades in an Undertested Polymetallic System

The River Showing is a polymetallic occurrence with a drill intercept record from the 1971 Carling Copper Ltd. program. Across eight historical intercepts from five drill holes, the River Showing returned a consistent pattern of high-grade copper, zinc, and silver mineralisation across multiple hole orientations and depths:

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- Hole M1: **4.0 ft (1.2 m) grading 2.88% Cu** (chalcopyrite-bearing shear zone)
 - Hole M3: **1.0 ft (0.3 m) grading 8.80% Cu** (high-grade copper intercept)
 - Hole M5: **11.0 ft (3.4 m) grading 1.42% Cu** (broad copper zone)
 - Hole M6: **10.0 ft (3.1 m) grading 4.17% Cu** (central zone, strong copper)
 - Hole 66-1: **11.6 ft (3.5 m) grading 1.05% Cu** (copper-bearing quartz vein)
 - Hole 66-4: **12.0 ft (3.7 m) grading 0.17% Cu and 15.17% Zn** (high-zinc intercept)
 - Hole 66-4: **7.0 ft (2.1 m) grading 0.75% Cu, 6.29% Zn, and 3.6 oz/t Ag** (silver-rich polymetallic)
 - Hole 66-13: **5.0 ft (1.5 m) grading 3.38% Cu** (high-grade copper).

(1971 Carling Copper Ltd – A.D Pudifin and Farboro Resources 1987 – Robert Tremblay.)

This intercept record appears to reveal a system rather than an isolated high-grade spike. Copper grades ranging from **1.05% to 8.80% across multiple holes, combined with a zinc-dominant intercept of 15.17% Zn and a silver-enriched polymetallic interval at 3.6 oz/t Ag**, are the fingerprint of a volcanogenic massive sulphide-style accumulation — the base metal end-member of the dual orogenic gold and VMS system that LAURION believes is the defining structural feature of the Ishkōday corridor. The consistency of copper mineralisation across holes M1, M3, M5, M6, 66-1, and 66-13, and the separate zinc-silver signature in hole 66-4, indicates that multiple mineralisation styles are present within a compact and coherent target area. (1971 Carling Copper Ltd – A.D Pudifin.)

The 1971 Carling Copper program interpreted the River Showing as pipe-like in geometry, a three-dimensional ore body whose intersection by drilling is acutely sensitive to hole orientation relative to the pipe axis. Five holes are proposed at the River Showing in 2026 to adequately test a volumetric target rather than a planar vein and also extend the known strike length of potential mineralisation northeast along the corridor.

WORKSTREAM 2 — SURFACE STOCKPILE PROCESSING INITIATIVE

LAURION is advancing a surface gold recovery program on the Ishkōday surface stockpile as a compelling, near-term, potential source of internally generated funding to complement to the Company's exploration drilling program. The stockpile is located on the Property and is a surface-accessible stockpile with established year-round road access. If successfully permitted, financed, and executed, the program is expected to generate cash flow to partially self-fund ongoing exploration, thereby reducing the Company's reliance on equity capital and supporting the continued advancement of the Ishkōday Project.

Historical Estimate — Sturgeon River Mine Stockpile

A historical estimate for the Sturgeon River Mine stockpile is reported in the *NI 43-101 Technical Report "Mineral Property of Merit – Ishkōday Gold Project, Northern Ontario"* (October 26, 2023), authored by Maxime Dupéré, B.Sc., P.Geo., SGS (the "2023 Technical Report") and the *NI 43-101 Technical Report Sturgeon River Gold Mine Waste Pile and Tailings, LAURION's Ishkoday Property*, by A. Armitage, P. Geo., and D. Studd, P. Geo., of GeoVector Management Inc., June 2013. Both of these technical reports are available under LAURION's profile on SEDAR+.

The Sturgeon River Mine, which is situated on the Property, produced 73,322 ounces of gold and 15,929 ounces of silver over its operational life from 1936 to 1942. Ore was sourced from the No. 3 Vein, which averaged 17 g/t Au. Gold mineralization was concentrated in white quartz vein material, which was hand-sorted prior to milling. Reported milling grades averaged 15.71 g/t Au, reflecting the selective nature of the historical mining approach.

The cessation of mining operations left behind a surface waste rock stockpile, which is the subject of this evaluation, comprising run-of-mine material rejected during the hand-sorting process and considered sub-economic under historical processing conditions.

Material	Tonnes	Grade (g/t Au)	Contained Gold (oz)
Stockpile (Sturgeon River Mine)	144,070 t	1.59 g/t Au	~7,383 oz Au
Adjacent Tailings	137,501 t	0.67 g/t Au	~2,944 oz Au
Combined Total	281,571 t	Blended ~1.14 g/t Au	~10,327 oz Au

Source: Mineral Property of Merit – Ishkōday Gold Project, Northern Ontario, October 26, 2023, authored by Maxime Dupéré, B.Sc., P.Geo., SGS. Available under the Company's profile on SEDAR+. This is a historical estimate. A Qualified Person has not completed sufficient work to classify it as a current Mineral Resource under NI 43-101 (2016) and CIM Definition Standards (2014). The Company is not treating this historical estimate as a current Mineral Resource or Mineral Reserve.

Metallurgical Foundation — A Well-Tested Asset

The Ishkōday surface stockpile and adjacent tailings have been the subject of extensive metallurgical studies, with nine independent laboratory studies completed between 2012 and 2021. The collective body of work confirms the highly amenable nature of the stockpile and tailings material and supports the Sort/Gravity/Flotation processing route. Key work streams include:

- ▶ Gravity concentration and flotation testwork (XPS/SGS Minerals) confirming gold recoveries of up to 98.5% on representative stockpile samples via gravity and cyanidation.
- ▶ Ore sorting amenability studies evaluating sensor-based pre-concentration to upgrade mill feed grade ahead of downstream gravity and flotation circuits, which are intended to support an efficient, mobile processing configuration suited to the scale of the stockpile.
- ▶ Integrated process optimisation testwork defining recovery parameters across gravity, flotation, and cyanide leach stages for both the higher-grade stockpile and the lower-grade tailings.

The Ishkōday stockpile material is free-milling and gravity-amenable, which are characteristics that appear to support a straightforward, lower-capital mobile processing plant.

Planned Preliminary Economic Assessment

Building on the 2023 Technical Report historical estimate and the completed metallurgical work program, LAURION intends to initiate a PEA for the surface stockpile processing initiative. The PEA is expected to incorporate QP-verified resource work, capital and operating cost estimation, permitting pathway analysis, and a formal trade-off study of processing configurations, thereby providing shareholders with a transparent, independently supported framework to evaluate the stockpile opportunity.

WORKSTREAM 3 — PATH TO MINERAL RESOURCE ESTIMATE

LAURION's decision to complete its phased 2026 drill program before initiating a MRE reflects a deliberate strategic and geological objective to publish the resource with confidence, only after the appropriate work has been completed.

The A-Zone has been drilled to a degree but, in the Company's view, requires additional drilling. The adjacent IP-defined targets sit within the same structural corridor as the A-Zone. Their results - positive or negative - will materially shape the character of any resource estimate. Revising an MRE soon after release would be disruptive, costly, and not beneficial for the Company or its shareholders.

Contingent upon drill results and securing sufficient financing, the Company intends to commence the NI 43-101 MRE process in Q4 2026 or following receipt and assessment of all assays from the drill program. The finalized Technical Report is currently projected for completion in Q1 2027.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

LAURION's Annual and Special Meeting of Shareholders is scheduled for Wednesday, April 15, 2026 at 12:00 (ET) at Scotia Plaza, 40 King Street West, Suite 6600, Toronto, Ontario, M5H 3S1. At the meeting, management will present the Company's proposed 2026 exploration program, geological model, stockpile initiative, financial position, and corporate strategy.

Meeting materials, including the Management Information Circular dated March 5, 2026, are available on the Company's website and on SEDAR+.

Through the disciplined execution of its exploration program and evaluation of complementary development opportunities, LAURION's consistent objective is to unlock the full scale and value of the Ishkōday mineral system for the benefit of its shareholders.

CAUTIONARY NOTE ON DISCLOSURE OF HISTORICAL ESTIMATES

All historical results referenced in "*A-ZONE NORTHEAST AREA - STRUCTURAL RE-TEST SUB-TARGETS – The River Showing - Exceptional Base Metal Grades in an Undertested Polymetallic System*" above are unverified, were obtained using methods that may not meet current NI 43-101 QA/QC standards and are used for target generation purposes only.

The historical estimate referenced in "*WORKSTREAM 2 - SURFACE STOCKPILE PROCESSING INITIATIVE – Planned Preliminary Economic Assessment*" above was originally completed in 2012 and is reported in the 2023 Technical Report authored by Maxime Dupéré, B.Sc., P.Geo., SGS. The historical estimate does not use CIM Definition Standards categories.

In each case, a Qualified Person has not done sufficient work to classify any historical result or historical estimate (as applicable) as a current Mineral Resource under NI 43-101 (2016) and CIM Definition Standards (2014). The Company is not treating any historical result or historical estimate as a current Mineral Resource or Mineral Reserve. Past exploration results are not necessarily indicative of future results. Geophysical anomalies are not equivalent to mineralization; drilling results may not confirm geophysical interpretations. Verification and upgrade of the historical estimate will require additional QP-supervised sampling, assaying, and geological interpretation. All proposed drill programs and stockpile processing initiatives are subject to LAURION's ability to secure sufficient financing on acceptable terms and permitting, as applicable. There is no assurance that any program or stockpile processing initiative will proceed as described or at all.

QUALIFIED PERSON

The technical contents of this press release were reviewed and approved by Pierre-Jean Lafleur, P.Eng., a consultant to LAURION and a Qualified Person as defined by National Instrument 43-101 — Standards of Disclosure for Mineral Projects.

ABOUT LAURION MINERAL EXPLORATION INC.

LAURION Mineral Exploration Inc. is listed on the TSX Venture Exchange (LME), OTCQB (LMEFF), and Frankfurt Stock Exchange (5YD), and is a mid-stage Canadian mineral exploration company, focused on advancing the 100%-owned Ishkōday Gold Project in Northern Ontario.

The Ishkōday Project covers approximately 57 km² within the prolific Beardmore–Geraldton and Onaman–Tashota Greenstone Belts and hosts a district-scale mineralized corridor extending more than six kilometres. Historical and modern exploration programs have completed over 98,000 metres of drilling, confirming a large and evolving gold-rich polymetallic mineral system.

LAURION is advancing Ishkōday through a disciplined, data-driven exploration strategy focused on strengthening geological confidence, expanding the scale of the mineral system, and positioning the project for a future NI 43-101 MRE.

The Company's strategy emphasizes systematic technical advancement, integrated geological modelling, and responsible capital allocation. LAURION continues to evaluate opportunities that may enhance project development flexibility, including potential non-dilutive initiatives such as the evaluation of historical surface stockpile processing.

LAURION's objective is to build technical clarity, scale, and project value before monetization, ensuring that future development decisions or strategic opportunities are supported by strong geological foundations and reduced execution risk.

Cynthia Le Sueur-Aquin, President and CEO of LAURION, is the Company's largest shareholder, holding 17,221,306 common shares, reflecting strong alignment between management and shareholders.

FOR FURTHER INFORMATION, CONTACT:

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Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events including with respect to LAURION's business, operations and condition, management's objectives, strategies, beliefs and intentions, the Company's ability to advance the Ishkōday Project and achieve the Company's strategic and technical objectives (within the above-stated timeframes, if at all), including with respect to the Company's expectations regarding the MRE and PEA, expectations and assumptions relating to the Company's ability to secure sufficient financing to execute its strategic and technical objectives or plans on acceptable terms or at all, the nature, focus, timing and potential results of the Company's exploration, drilling and prospecting activities, including the Company's drill program and planned exploration activities referenced in this press release, and the statements regarding the Company's exploration or consideration of any possible strategic alternatives and

transactional opportunities, as well as the potential outcome(s) of this process, the possible impact of any potential transactions referenced herein on the Company or any of its stakeholders, and the ability of the Company to identify and complete any potential acquisitions, mergers, financings or other transactions referenced herein, and the timing of any such transactions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of LAURION, the failure to obtain the consents, permits and/or approvals from applicable governmental bodies, regulators and First Nations communities, required in connection with the Company's strategic and technical objectives, the TSX Venture Exchange or any other applicable regulator not providing its approval for any strategic alternatives or transactional opportunities, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents. Investors should consult the Company's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Company's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Company disclaims any obligation to update these forward-looking statements. All sample values are from grab samples and channel samples, which by their nature, are not necessarily representative of overall grades of mineralized areas. Readers are cautioned to not place undue reliance on the assay values reported in this press release.

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