

Auric Minerals Announces Letter of Intent to Option Three Uranium Assets in Quebec

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Vancouver, January 14, 2025 - [Auric Minerals Corp.](#) (CSE: AUMC) ("Auric" or the "Company") has signed a non-binding letter of intent (the "LOI") with an arms length third party to enter into an option agreement to earn 100-per-cent interest in three prospective uranium properties, Caboose, Kawip and Manic; all located in accessible regions of Quebec.

Chris Huggins, CEO states, "as Quebec is one of the top ranked mining jurisdictions in the world, Auric is advancing quickly to grow its' portfolio of highly prospective uranium assets with these three properties. This builds on the uranium assets recently acquired in Labrador's Central Mineral Belt, and highlights our regional strategy for Eastern Canada."

Caboose Lodge Uranium Property Highlights

- The type of index and uranium deposit sought is comparable to Rossing type deposits, in Namibia and Madawaska, Ontario.
- Mineralisation is hosted within pink pegmatite with smoky quartz, biotite, and molybdenite. Limited systematic mapping, with visual inspection yielding "a large expanse of intrusive pegmatite with uranium values."
- Historical sampling has yielded:
 - 15,330 ppm U₃O₈ low Th (1300 ppm)
 - 8,031 ppm U₃O₈ (3070 ppm Th)
 - 7,559 ppm U₃O₈ (590 ppm Th)
 - 6,486 ppm U₃O₈ (3540 ppm Th)
- About ten radioactive pink pegmatite dykes, to varying degrees, are observed. The pegmatite dykes extend over a distance of nearly 1000 m. The longest dykes can be followed over a distance of 700 m, while others are much shorter. The thickness of the dykes varies from a few meters to more than 10 m. The depth extension of the dykes seems confirmed for at least 50 m, and the orientation of the pegmatite dykes varies between N40°E and N70°E while the dip is subvertical with possibly a slight inclination (10°) towards the north.

Manic Uranium Property Highlights

- Historic sampling from the property has yielded multiple high value surface samples comprising:

Showing C14R16

16,500 ppm U₃O₈ (879 ppm Th)

11,200 ppm U₃O₈ (932 ppm Th)

5,330 ppm U₃O₈ (272 ppm Th)

Showing C14R13

15,300 ppm U₃O₈ (1072 ppm Th)

- The target uranium mineralization consists of disseminated uranium minerals in pegmatite and granite. The type of uranium deposit sought is comparable to Rossing type deposits, in Namibia and Madawaska, Ontario.
- Outcrops are within series of pegmatite dykes and in-situ granites.
- "Radioactivity comes almost exclusively from uranium, thorium being almost absent from the mineralization."
- Easy access with roads passing adjacent and through the claim

Kawip Uranium Property Highlights

- Kawip covers greater than 15km of known pegmatites with very strong uranium mineralisation (up to 2.17% U₃O₈ (21700ppm) with dozens of samples returning >1000ppm.
- Property is 2,477.5-Ha (7,116-acres)

- 50km northeast of Eleonore Mine (Newmont Mining), and 70km southwest of Cancet Lithium Project (Winsome Resources)
- Limited uranium exploration has occurred across Quebec over the last few years.

Option Terms

Upon execution of the LOI, Auric has 30 days to pursue due diligence and develop the definitive agreement. After signing of the definitive option agreement, Auric Minerals can earn the right to 100% interest in the properties, with consideration for cash payments totalling \$300,000. Within ten days of executing the definitive agreement, \$75,000 cash will be paid; on or before the first (1) year anniversary date, an additional \$75,000 cash or equivalent value Consideration Shares (based on 10 day vwap) and on or before the second (2) year anniversary an additional \$150,000 cash or equivalent value Consideration Shares (based on 10 day vwap) will be paid.

Qualified Person

Yvan Bussieres, P.Eng., a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

About the Company

Auric is a mineral exploration company based in Oakville, Ontario and holds options over the Route 500 and Bub Uranium Properties in Labrador, and the Goodeye Property in British Columbia, Canada.

AURIC MINERALS CORP.
Chris Huggins, Director, and interim CEO

For more information, please call Chris Huggins at (604) 968-4844 or email chris@greenwood.capital

Forward-Looking Statements

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's intentions, plans and future actions described herein and the terms thereon.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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