

AURIC MINERALS CORP.

Auric Announces Letter of Intent with Central Uranium Resources

VANCOUVER, BC – October 23, 2024 – Auric Minerals Corp. (the “**Company**”) (CSE: AUMC) is pleased to announce that it has entered into a non-binding letter of intent, dated October 22, 2023, with Central Uranium Resources Corp. (“**CURC**”), an arms-length party, to review a potential acquisition of CURC. CURC holds the rights to acquire the Route 500 Property located in the Province of Newfoundland and Labrador (the “**Project**”).

Pursuant to the terms of the Letter of Intent, it is contemplated that the Company would acquire all of the outstanding share Capital of CURC in consideration for the issuance of 12,000,000 common shares, and 4,500,000 common share purchase warrants (each, a “**Consideration Warrant**”), to the existing shareholders of CURC. Each Consideration Warrant will be exercisable at a price of \$0.20 for a period of thirty-six months following issuance.

Readers are cautioned that completion of the proposed acquisition of CURC remains subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation of definitive documentation and the receipt of any required regulatory approvals. The acquisition cannot be completed until these conditions are satisfied, and there can be no assurance that the acquisition will be completed at all. The acquisition is not expected to constitute a fundamental change for the Company, nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

The Company will provide further information regarding the potential acquisition of CURC as its due diligence process is completed.

On Behalf of the Board of Directors
“Dimitri Lakutin”
Chief Executive Officer

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, that a transaction with the CURC will be completed. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that it will reach final terms for a transaction with the CURC, that market fundamentals will support the viability of mining exploration, the receipt of any necessary permits, licenses and regulatory

approvals in connection with the future exploration of the Project, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR profile. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.