

LANDORE RESOURCES LIMITED

FURTHER AMENDMENT TO OPTION AGREEMENT OVER MIMINISKA LAKE AND KEEZHIK LAKE PROPERTIES

London, United Kingdom - 08 February 2024 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") announces that, further to its announcements of 10 May 2021, 31 January 2023 and 5 July 2023, the Company and Storm Exploration Inc. (a TSX-V company, formerly named Lithoquest Resources Inc.) ("Storm") have agreed a further variation of six months to the scheduling of each of the remaining payments due from Storm in respect of the pre-existing option agreement with Landore Resources Canada Inc. over 100% of the Miminiska Lake and Keezhik Lake properties in the Thunder Bay Mining district, Northern Ontario, as follows:

- The final two payments will be increased by 5%. In the event that either payment is made at least 2 months before the revised payment date, the increased payment concerned will be reduced to 2.5% for that particular payment; and
- Storm will make a good faith payment of CAN\$50,000 to Landore Resources upon completion of CAN\$1,500,000 of financings by it, in aggregate, to be credited towards the first convertible cash payment below, before any increase is applied.

The revised payment schedule is as follows:

- A Cash Payment of CAN\$262,500 and a Convertible Cash Payment of CAN\$525,000 on or before 24 May 2024; and
- A Cash Payment of CAN\$525,000 and a Convertible Cash Payment of CAN\$787,500 on or before 24 November 2024.

Storm has exclusive discretion to determine if each tranche of the Convertible Cash Payments is settled in cash or in new common shares in the capital of Storm with the number of common shares to be determined by way of the 30-day volume weighted average price prior to the date of election.

All other details of the option agreement remain unaltered.

- ENDS -

For further information, please contact:

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About Landore Resources

Landore Resources Limited is an exploration/development company that seeks to grow shareholder value through the advanced exploration and development of precious and battery metals projects in eastern Canada. The Company is primarily focused on the development of its 100% owned BAM Gold Project, located on its Junior Lake Property in Northwestern Ontario.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

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