

AURUM LAKE MINING CORPORATION ANNOUNCES ADOPTION OF OMNIBUS INCENTIVE PLAN

Toronto, Ontario, October 7, 2024 – Aurum Lake Mining Corporation (TSVX: ARL) (“**Aurum**” or the “**Company**”) is pleased to announce that its proposed adoption of a new omnibus equity incentive compensation plan (the “**Omnibus Plan**”) was approved by the Company’s shareholders at its annual and special meeting of shareholders held on October 7, 2024 (the “**Meeting**”). The Omnibus Plan replaced the Company’s existing stock option plan and includes a 10% “rolling” option plan permitting a maximum of 10% of the issued and outstanding common shares of the Company as at the date of any option grant to be reserved for option grants and a fixed plan permitting 2,238,250 common shares of the Company to be reserved for grant of restricted share units and performance share units. Please refer to the Company’s management information circular dated September 4, 2024 which is available under the Company’s profile at www.sedar.com for a copy and a summary of the Omnibus Plan.

About Aurum

The Company is classified as a Tier 2 mining issuer pursuant to the policies of the TSXV. The Company’s current principal business is the development and exploration of the Homathko Property, located in the Cariboo Region of British Columbia, approximately 57km south of the community of Tatla Lake which lies 222km west of Williams Lake. The Homathko Property comprises of 35 contiguous mineral claims, encompassing a total of 30,971 hectares. The Company expects that it will continue to evaluate and acquire additional resource projects in other jurisdictions with low to moderate local political risk.

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