LFNT Announces 2024 Work Program Results from its Skyfire Property

Vancouver, BC / Sep 27, 2024 - LFNT Resources Inc. (CSE:LFNT) ("LFNT" or the "Company") is pleased to announce that the Company has completed its' 2024 field program at the Skyfire Property, located in Cariboo Mining Division of British Columbia (BC), Canada.

Background

The Skyfire Property (or the "Property") consists of seven contiguous Mineral Titles Online (MTO) claims covering 1,896 hectares in south-central BC, 95 km east-northeast from the city of Williams Lake. In August 2022, LFNT signed an option agreement to gain 100% ownership of the Property in exchange for payments, exploration work credits, and a net smelter return royalty.

The Property lies within the Cariboo Gold District and is entirely enclosed within Karus Mining Inc.'s ("Karus") South Cariboo property, which hosts the Frasergold deposit and several other orogenic gold prospects hosted within a distinctive knotted phyllite unit. Other deposit types in the area include copper-gold porphyry (e.g., Mount Polley located 60 km west-northwest of the Property) and silver-lead-zinc ± gold vein prospects.

Previous work on the Skyfire Property defined the Skyfire and Adie 2 showings. The Skyfire showing comprises a single tetrahedrite- and chalcopyrite-bearing quartz vein that returned samples with 260-550 g/t silver and 0.2-0.5 g/t gold. A geological mapping program completed in 2022 inferred that the Skyfire vein is broadly northeast striking, steeply dipping, and cuts at a high angle across lithology. The mineralized system context of this vein is unclear.

The Adie 2 showing consists of weak gold enrichment in quartz-veined knotted phyllite, analogous to orogenic gold deposits and prospects on Karus's surrounding claims. The 2022 mapping program on the Skyfire Property showed that knotted phyllite occurs within the core of a property-scale fold.

Methods for the 2024 Work Program

The 2024 work program was completed by Equity Exploration Consultants Ltd ("Equity") of Vancouver, BC, and involved top-of-bedrock soil sampling on the so-called PIM and SV grids.

On the PIM Grid, 57 large volume (~11 kg) top-of-bedrock soil samples were collected from a 500 m spaced grid to cover most of the Skyfire Property (Figure 1). For each 11 kg sample,

- ~10 kg was sent to Overburden Drilling Management Ltd. Ottawa, Ontario, ("ODM") for porphyry indicator mineral (PIM) analysis.
- ~1 kg was sent to ALS Canada Ltd in North Vancouver, BC, ("ALS") for screening to 180 microns (SCR-41) followed by super trace elemental analysis through four acid digestion and ICP-MS finish (ME-MS61L).

On the SV Grid, 139 top-of-bedrock soil samples were taken in a tight grid (2 m spaced samples on 30 m spaced lines) to locate the Skyfire vein under cover and test ~150 metres of northeasterly strike. The approach is like trenching but with considerably less disturbance. Samples were submitted to ALS for screening via SCR-41 followed by aqua regia digestion and ICP-MS finish (AuME-TL43). An additional 12 samples were inserted to monitor quality assurance and quality control (QAQC).

Total field-related expenditures for this project are $110,000 and include completion of the PIM analyses, which are still outstanding as of the date of this news release.

Results of the 2024 Work Program

The PIM grid geochemical program was designed to look for coincident anomalies in the pathfinder elements that occur in the uppermost portions of porphyry systems (e.g. Tl, Li, Sb, Se, As, Bi, Te). Several of these pathfinder elements (Tl, As, Sb, Te, Se) cluster together at significant abundances overtop the prospective knotted phyllite bedrock unit in the core of fold that crosses the Property ("ME anomaly" in Figure 1). This area of the Property therefore exhibits both more prospective geology and geochemistry.

As of the date of this new release, results of the porphyry indicator mineral analysis were still in process with ODM.

Results from the SV Grid show that the Skyfire Ag-Au vein is spatially associated with strong Pb as well as weak Au, Ag, Cu, and Sb (Figure 2). Trends defined by silver and gold anomalies could be used to support a northeast-striking vein system.

The more notable result from the SV Grid is the relatively strong anomalism in Cu, Pb, Zn, and other pathfinders (e.g., Bi, Cd, Mn, Mo, Tl, Sb) from the two southwestern-most lines (Figure 2). The maximum values returned for copper (335 ppm), silver (17 g/t), molybdenum (55 ppm), and zinc (2,100 ppm) are the highest values returned from the 2024 work across both grids.

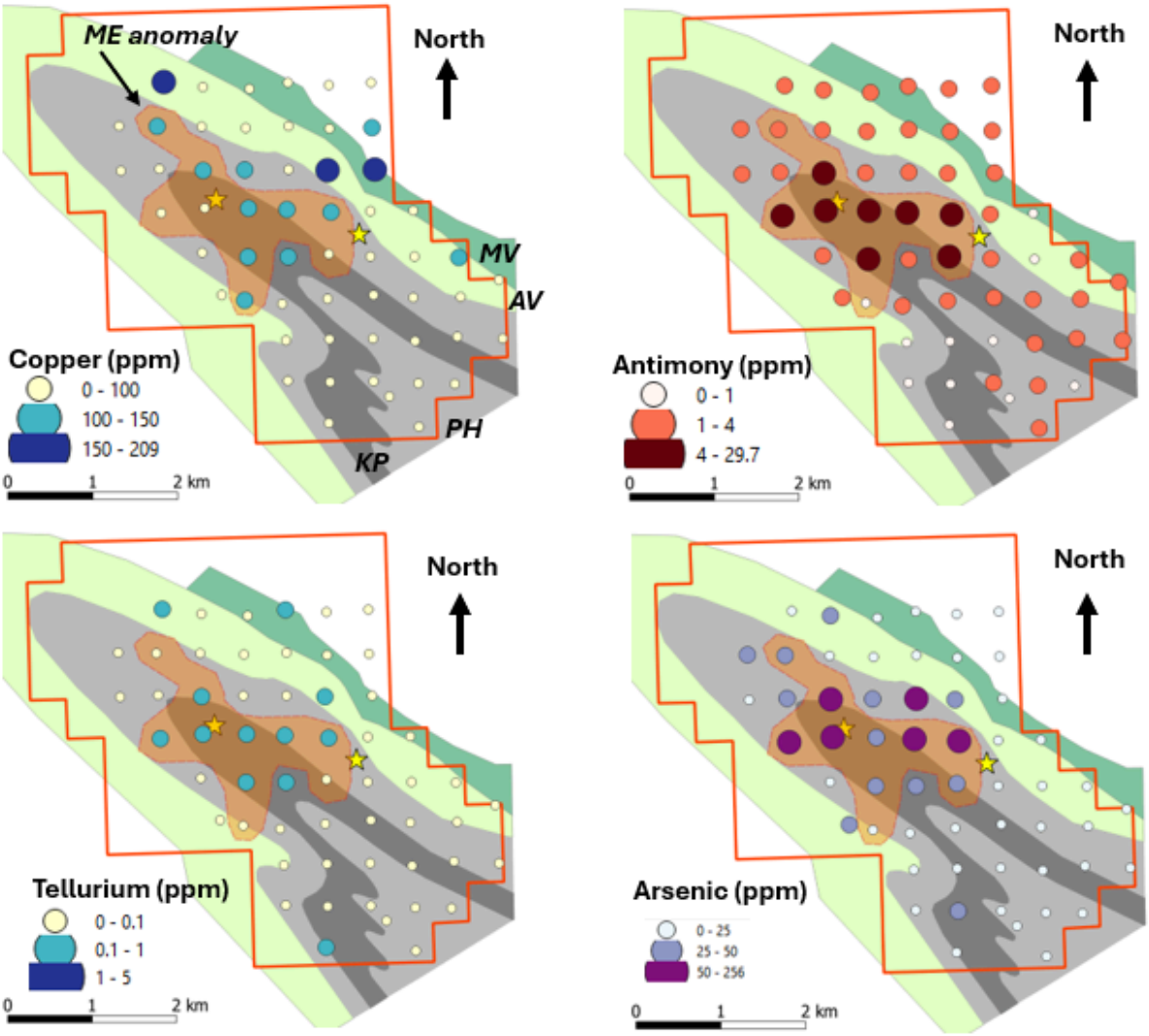

Figure 1: Select geochemical results for the PIM Grid in relation to bedrock geology and a multi-element (ME) anomaly described in the tex. Clockwise from top left, the elements shown include copper (Cu), antimony (Sb), arsenic (As), and tellurium (Te); enrichment in Sb, As, and Te occurs in high level porphyry systems. Abbreviations for bedrock units are shown in the map at top left and include knotted phyllite (KP), phyllite (PH), andesitic volcanic (AV) and mafic volcanic (MV). Yellow stars make the location of the Skyfire (more eastern star) and Adie 2 showings.

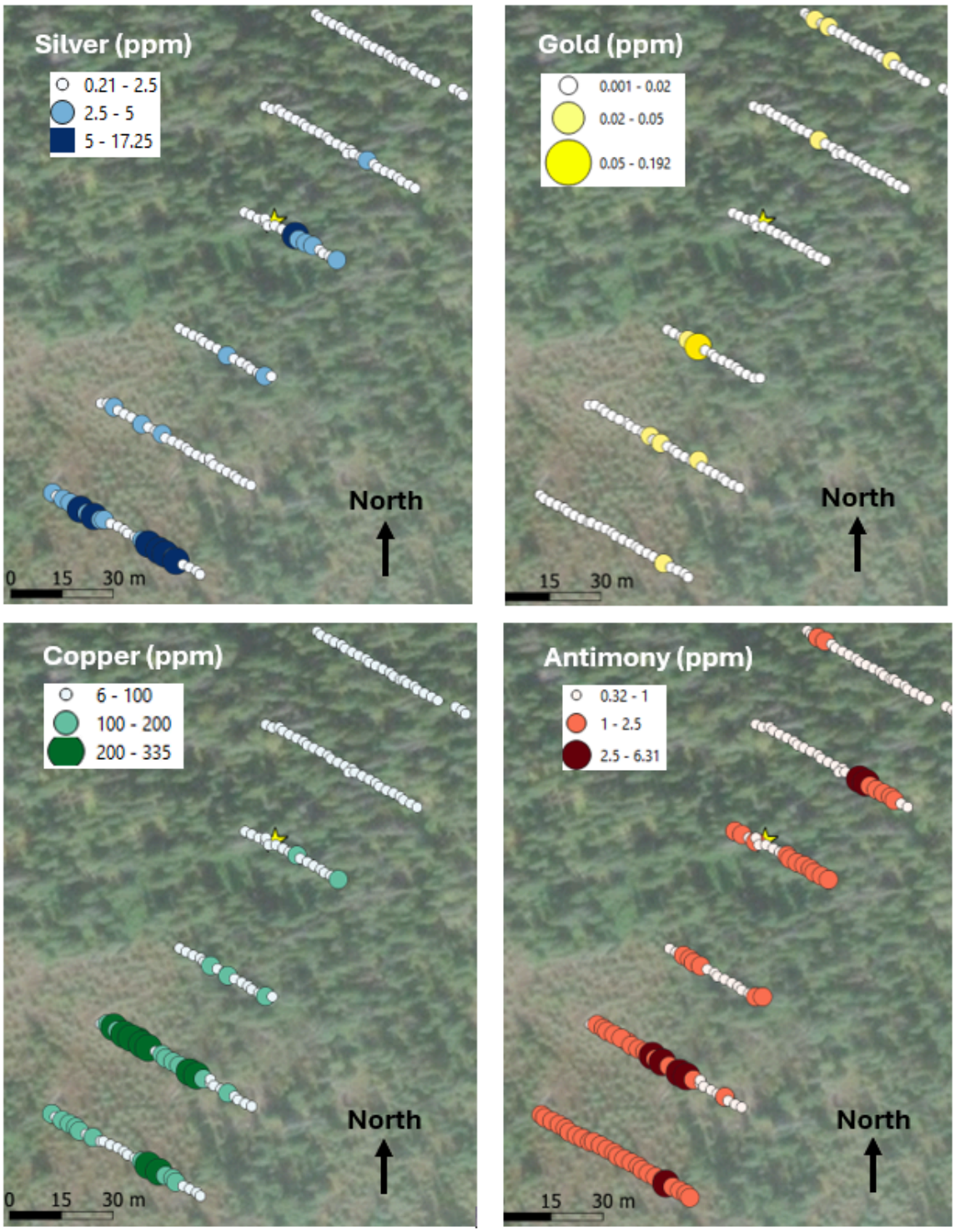

Figure 2: Select geochemical results for the SV Grid in relation to the Skyfire Ag-Au vein showing, which is marked by the yellow star under the third-most northeastern line. Clockwise from top left, these thematic maps show silver (Ag), gold (Au), antimony (Sb), and copper (Cu), the latter two notable for enrichment on the southwestern-most lines.

Sudbury Project Update

Additionally, the Company has opted to terminate its option agreement dated Aug 4, 2023, with the Sudbury Project's two optionors and focus its exploration campaigns on its 100% owned Skyfire property in Williams Lake, British Columbia.

Qualified Person

Mr. Ronald Woo, a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and Director, has reviewed and approved the scientific and technical disclosure in this press release.

About LFNT Resources Corp.

LFNT Resources Corp. is a British Columbia-based mineral exploration company focused on the development of assets containing battery, base and precious metals. LFNT holds a land position in the heart of British Columbia's renowned Cariboo Mining District. LFNT's 1,900 ha SkyFire Property is nestled between Williams Lake and 100 Mile House, meaning infrastructure and strong labor communities within reach. The company may also evaluate the acquisition of other mineral exploration assets and opportunities. LFNT is publicly listed on the Canadian Stock Exchange (CSE) under trading symbol "LFNT".

On Behalf of the Board of Directors

LFNT Resources Corp.

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include statements with respect to

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