

12th April 2024

Plethora Exploration Corp. Intersects 1.31% Ni and 2.17% Cu over 2.78 metres at its Lille-Leiden Magmatic Nickel Sulphide Project in Norway

Plethora Exploration Corp. (“PEC” or the “Company”) is pleased to report assay results from its December 2023 drill program on the Lille-Leiden Project, located 40 kilometres southeast of Bodø, Norway. Five boreholes were drilled, totalling 606.3 metres, in the maiden drill campaign at the Lille-Leiden Project. All holes have been logged and sampled, and assays have been finalized.

Highlights

Hole LIL005:

- **2.78 m at 1.31% Ni, 2.17% Cu & 399 ppm Co from 25.10 m**
Including: 0.34 m at 4.31% Ni, 2.47% Cu & 979 ppm Co
- Average nickel tenor of 7.90% over the 2.78 m intersect and up to 9.30%
- Mineralization coincident with historical surface workings

Table 1. Significant intercept summary table

LIL005									
	From (m)	To (m)	⁵ Interval (m)	² Ni %	Cu (%)	Co (ppm)	Pt+Pd (ppm)	¹ NiEq (%)	⁴ Ni T (%)
Main	25.10	27.88	2.78	1.31	2.17	399	0.08	2.44	7.90
<i>Inc</i>	25.10	25.44	0.34	4.31	2.47	979	0.02	5.70	9.30
<i>Inc</i>	26.94	27.88	0.94	1.49	4.85	374	0.04	3.98	4.46

¹NiEq Calculated using LME spot prices on the 23/02/2024 $NiEq = 1Ni + 1.63Co + 0.5Cu$

²A cut-off grade of 0.2% Ni was applied

³Recovery is assumed to be 100% as no metallurgical data is available

⁴Ni Tenor calculations were performed on samples containing >1% Sulphur using $Ni\%/(S\%/36.5)$

⁵Length-weighted average applied

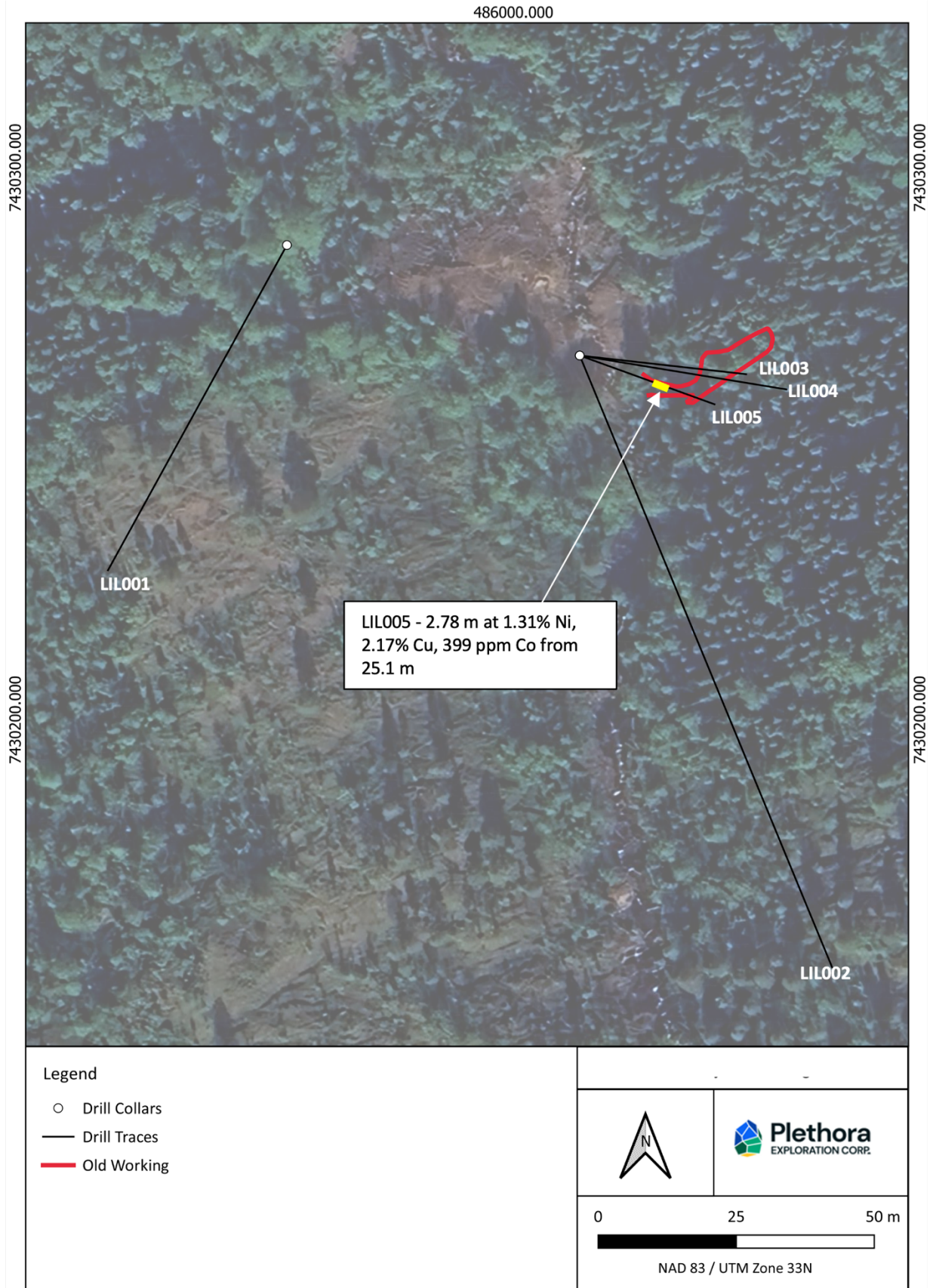


Figure 1. Plan map showing the Lille-Leiden drill traces and outline of historical workings

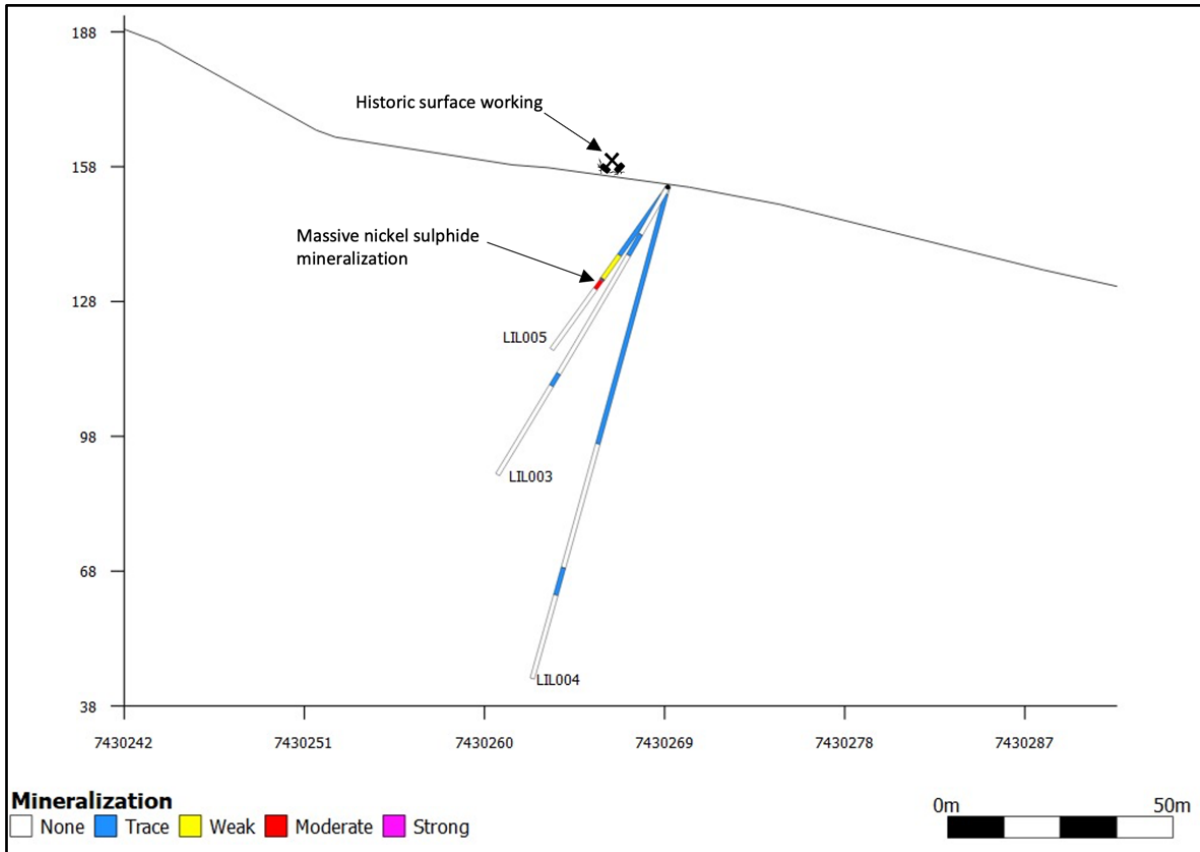


Figure 2. Cross-section view of drilling at Lille-Leiden looking south. Hole LIL005 targeted directly below historic workings intercepted massive nickel-copper sulphide mineralization

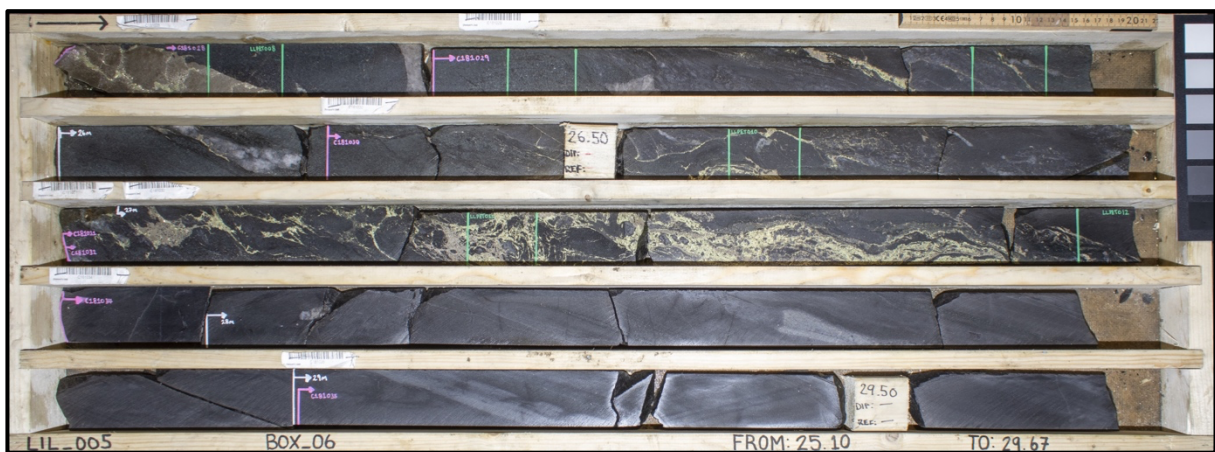


Figure 3. Mineralized drill core from hole LIL005. Corebox contains drill core samples returning the best intersection of 2.78 m at 1.31% Ni, 2.17% Cu & 399 ppm Co



Figure 4. Close-up image of the mineralized drill core. The semi-massive sulphide mineralization (bronze colours) hosts nickel and copper and cobalt

Discussion of Results

The drill program was designed to test the depth extent of historic surface workings, and several geophysical features identified in historic geophysics surveys. A summary of all drill holes is below:

Hole LIL001

LIL001 was collared to the west of the historic workings and designed to target a historic geophysical feature. The hole did not intercept any mineralization or host intrusive rock. The geophysical feature remains unexplained.

Hole LIL002

LIL002 targeted a geophysical feature identified during a borehole electromagnetic survey conducted down LIL001. LIL002 collared into mafic intrusive rock but did not intercept any mineralization. The geophysical feature remains unexplained.

Hole LIL003 and 004

The boreholes were designed to target the interpreted geological extent of the historic surface workings. Both holes intercepted the host mafic intrusive rock, and trace disseminated sulphide.

Hole LIL005

LIL005 targeted directly under the historic workings. The borehole collared into mafic intrusive rock and successfully intercepted massive nickel sulphide mineralization. The mineralized intercept demonstrates some depth extent to the historic surface workings, furthermore the exceptional nickel tenors demonstrate the high-grade potential of the project. The host intrusive body remains open along strike to the east, and down dip to the north.

Future Work

The small first pass drill program has demonstrated the potential for high-tenor nickel sulphide mineralization, plus significant associated copper mineralization, on the Lille-Leiden project. Further drilling and geophysical surveys are required to test the down dip depth extent of mineralization to the north, as well as the strike extent of the host intrusive body to the east.

Sampling, Quality Assurance and Quality Control

Half-core samples were sent to ALS Laboratories in Piteå (Sweden), where they were prepared and then sent to ALS Laboratories in Loughrea (Ireland) for analysis. The samples were analysed for 48 elements using the multi-element method, which combines a four-acid digestion with ICP-MS instrumentation. Samples were also analysed for Pt, Pd and Au using a 30 g lead fire assay with an ICP-AES finish, as well as for total sulphur by oxidation, induction furnace, and infrared spectroscopy.

The Qualified Person has completed a comprehensive review of the laboratory procedures and the company's internal Quality Control samples. The findings are as follows:

- The results for Certified Reference Materials, along with the coarse blanks, are in compliance with industry standards.
- Internal duplicate samples showed good repeatability. Duplicates were chosen from high-grade mineralized sections in accordance with accepted industry practice.

Table 2. Summary of drilled holes and the status of the assay results

Hole ID	Easting	Northing	Total depth (m)	Azimuth	Dip	Assay status
LIL001	485959	7430285	221.9	210	-71	Finalised
LIL002	486012	7430266	152.2	160	-45	Finalised
LIL003	486012	7430266	74.3	100	-60	Finalised
LIL004	486012	7430266	113.4	100	-75	Finalised
LIL005	486012	7430266	44.5	110	-55	Finalised

Qualified Persons

The technical information in this news release has been prepared by Szabolcs Orban, MSc, EFG, EurGeol (#1883), OGQ (AS-1617), Mr Orban is a 'Qualified Person' as defined in NI 43-101. Mr. Orban has read and approved the content of this news release.

About Norway Project Portfolio

The Company holds three projects in Norway; Lille-Leiden (nickel, copper & cobalt), Frostmoen (copper & cobalt), and Misvær (copper & cobalt). All projects are located in Nordland County. The total land holdings of all three projects are 110 km².

In December 2023, PEC successfully conducted a 600-metre maiden drill program on its Lille-Leiden Project, where the Company intersected high tenor nickel sulphide mineralization. The Frostmoen (Cu-Co) Project, is fully permitted for a 6,000-metre drill program, with drilling planned for Q3 2024. The drill program is designed to test the along-strike extent of the previously identified copper-cobalt mineralization from the Company's 2022 maiden drill campaign, which intercepted 54.5 metres at 0.51% CuEq and 7.1 metres at 1.06% CuEq ([Shareholder update December 2022](#)).

For further information regarding the company and its projects please visit plethora-exploration.com.

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About Plethora Exploration Corp.

Plethora Exploration Corp. is a multi-asset, discovery-driven exploration company, with a strong focus on responsible and sustainable exploration for critical and strategic minerals in Europe. Since 2018, the company has invested over €13 million building a portfolio of exploration projects. By applying an institutionalised approach to screening exploration assets using traditional geological methods, combined with modern geophysical techniques, the company has been able to build an exciting portfolio of newly recognised, new to market projects. Plethora Exploration Corp. aims to complete an IPO H2 2024 and conduct multiple drilling programs across our project portfolio.

Forward Looking Statement

This News Release contains “forward-looking information” and “forward-looking statements” (“forward-looking statements”) within the meaning of applicable securities legislation, that reflect Plethora Exploration Corp.’s and related entities (collectively, the “Company”) current expectations regarding future events, including information relating to the Company’s future financial or operating performance that may be deemed “forward looking”. All statements in this News Release, other than statements of historical fact, that address events or developments that the Company expects to occur, are “forward-looking statements”. To the extent that any statements in this document contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as “anticipates”, “intends”, “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates”, “targets”, or “believes”, or variations of, or the negatives of, such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company’s ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. There are many factors that could cause such differences, particularly: volatility and sensitivity to market metal process; impact of change in foreign currency exchange rates and interest rates; imprecision in reserve estimates; environmental risks including increase regulatory burdens; unexpected geological conditions; adverse mining conditions; changes in government regulations and policies, including laws and policies; failure to obtain necessary permits and approvals from government authorities; other development and operating risks; exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in the Company’s ability to obtain funding; recent market events and conditions; risks related to its mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which it is a party; ability to recruit and retain qualified personnel; and risks related to conflicts of interest of directors and officers. This list is not exhaustive of the factors that may affect the Company’s forward-looking statements. Should one or more of these risks and uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. An investment in the securities of the Company should be considered highly speculative and involves a significant degree of risk and uncertainty due to the nature of the Company’s business, its limited operating history and its formative stage of development. Investors should not invest any funds in this offering unless they can afford to lose their entire investment.