

Nine Mile Metals to Acquire an Additional 5.06 Sq Kms of Strategic Claims Adjacent to Its California Lake VMS Project

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VANCOUVER, Sept. 19, 2023 - [Nine Mile Metals Ltd.](#) (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce the Company entered into an agreement dated September 14, 2023, with Lorena Hamilton, (the "Agreement") to acquire an additional 5.06 square kms, 23 claim units (the "New Claims") adjacent to its California Lake and Nine Mile Brook VMS Projects, in Bathurst Mining Camp, New Brunswick ("BMC"). This acquisition brings the total Land package in the BMC to an impressive 137.81 km².

Figure 1: Nine Mile Metals Western Portfolio Projects (California Lake, Canoe Landing Lake & The Wedge)

Patrick J Cruickshank, CEO & Director stated, "We are pleased to announce we have added strategic claims to our western flank of our California Lake VMS project. This now allows us to explore the entire trend that our new technology has identified. We are advancing and building a high-quality portfolio in the Nine Mile Synform region of the BMC. We look forward to including these claims in our final target analysis to be announced shortly."

"The newly acquired claims cover sequences of felsic volcanics and various geological contacts known to host VMS mineralization along strike to both the north and south of the acquired ground. To the north is Ahearn Brook with select assays up to 209.14 g/t Ag, 2.26% Cu, 16.6% Pb and 29.1% Zn. In the west, the Strachens Lake Brook occurrence is on the south flank, with reported assays up to 32.57 g/t Ag, 0.39% Cu, 0.51% Pb and 3.14% Zn. The addition of these claims greatly enhances our exploration potential in this portion of the BMC," stated Gary Lohman, B.Sc., P. Geo., VP Exploration and Director.

Pursuant to the Agreement, the Company intends to acquire the New Claims for 550,000 common shares of the Company, which will have a four month hold legend. In addition, there is a 2.0% net smelter royalty ("NSR") on the New Claims derived from metallic mineral production. The Company has the right to purchase the 50% of the 2% NSR from the vendors for \$1,000,000 at any time prior to commencement of commercial production. The vendor is at arm's length from the Company. Completion of the acquisition will take place on September 26, 2023.

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and reviewed and approved by Gary Lohman, B.Sc., P. Geo., Director, who acts as the Company's Qualified Person, and is not independent of the Company.

About Nine Mile Metals Ltd.:

[Nine Mile Metals Ltd.](#) is a Canadian public mineral exploration company focused on Critical Minerals Exploration (CME) VMS (Cu, Pb, Zn, Ag and Au) exploration in the world-famous Bathurst Mining Camp, New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS; California Lake VMS; Canoe Landing Lake (East-West) VMS and the new Wedge VMS Projects. The Company is focused on Critical Minerals Exploration (CME), positioning for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with Gold.

Social Media

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ON BEHALF OF [Nine Mile Metals Ltd.](#)

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Nine Mile. Forward-looking information is based on certain key expectations and assumptions made by the management of Nine Mile. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) completion of the acquisition will take place on September 26, 2023, (b) the Company intends to acquire the New Claims for 550,000 common shares, (c) the addition of these claims greatly enhances our exploration potential in this portion of the BMC, and (d) we look forward to including these claims in our final target analysis to be announced shortly. Although Nine Mile believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Nine Mile can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ef967444-f9a3-42d0-80a0-aedb65e4e3a9>

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