

Nine Mile Metals Completes Convertible Loan Financing

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VANCOUVER, Dec. 15, 2023 - [Nine Mile Metals Ltd.](#) (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the "Company" or "Nine Mile"), discloses that it has closed its convertible loan financing for a total of \$201,000 (the "Loans").

The Convertible Loans have a term of 12 months from the closing (the "Maturity Date") and bear interest at 15 per cent per annum, calculated and payable on the Maturity Date. Convertible Loan proceeds will be used for advancing the bulk sample program on the Nine Mile Brook project and general working capital. The loans will be convertible at the election of each of the 19 lenders as of the Maturity Date at a price of \$0.10 per Unit. Each Unit will be comprised of one common share and one common share purchase warrant (a "Warrant") and each Warrant will be exercisable at \$0.10 per share for a period of 24 months.

The Company's President, Charles MaLette, participated as a lender of \$25,000 of the total loan amount.

\$10,400 in cash and 104,000 Warrants were received by Research Capital Corporation as a Finder's Fee for the Convertible Loan.

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 our 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.

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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 Loan proceeds will be used for advancing the bulk sample program on the Nine Mile Brook project and general working capital. 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.

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