

Nine Mile Metals Closes 1st Tranche of \$1,500,000 Private Placement

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VANCOUVER, Dec. 19, 2023 - [Nine Mile Metals Ltd.](#) (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the "Company" or "Nine Mile") announces completion of the first tranche of a private placement of up to \$1,500,000 (the "Offering"). The Company issued 5,625,000 flow-through units (each, a "Unit") at a price of \$0.20 per Unit, for proceeds of \$1,125,000.

Each Unit consists of one flow-through common share of the Company and one-half of one common share purchase warrant (a "Warrant"), with each full Warrant entitling the holder thereof to purchase one common share at a price of \$0.23 for a period of 24 months.

In consideration for their services in introducing subscribers to the Company under the Private Placement, finders received an aggregate of 420,000 common share purchase warrants, each exercisable to purchase one common share at a price of \$0.23 for a period of 24 months and cash of \$84,000.

The proceeds raised through the offering will be used to carry out drilling and exploration work programs on its four VMS properties in New Brunswick, Canada. All securities issued in the Offering are subject to a four-month hold period.

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 Wedge VMS. 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 (a) the Company will close additional tranches in the future so that the Offering will total approximately \$1,500,000 and (b) the Company will use the proceeds as described above. 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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