

Nine Mile Metals Drills 134.0 Meters of Mineralization in Hole WD-24-02 and Submits All Samples to ALS Global for Certified Analysis

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Vancouver, March 4, 2024 - [Nine Mile Metals Ltd.](#) (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce it has drilled a mineralized zone covering 134.0m in WD-24-02 at its initial Phase 1 drill program on its Wedge VMS Project in the world-famous Bathurst Mining Camp, New Brunswick ("BMC").

WD-24-02 HIGHLIGHTS:

- The hole was collared on the northeast flank of the Wedge Deposit and drilled at an azimuth of 160 degrees and a dip of - 50 degrees to a depth of 219 meters.
- From recently acquired Cominco Data, the subsurface was not mined.
- The main host is pyritic Volcanogenic Massive Sulphide (VMS) with visible chalcopyrite.
- Copper mineralization first appears at 39.6 meters and continued down the hole with numerous secondary zones of VMS mineralization identified.
- High grade zinc (36.12% & 14.93%) was intersected in addition to copper. (see Table 1)
- Nine Mile completed an XRF Analysis of a random zone of mineralization between 157.65 - 173.05 meters (15.4 meters) consisting of bands of mixed massive sulphides and massive sulphides (VMS) between 164.50 - 170.25 meters. (See table #1 below.) Entire mineralized zone of 134.0m has been sample cut and being shipped to ALS Global Labs for Certified Lab Analysis
- The closest Cominco holes to the east are approximately 70 meters away with Drill hole WE-12 intersecting 5.76 meters assaying 1.06% Cu, 1.59% Pb and 6.91% Zn and 1.26 ounces Ag.
- We will continue to Drill to the east in Target Area #1 to confirm new extension of the Wedge Mine Ore Zone.

Massive VMS Mineralization: Drill Hole WD-24-02

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7335/200278_ninemilesmassivevmsimage.jpg

Copper and Zinc Mineralization, Drill hole WD-24-02

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Sample #	From (m)	To (m)	Width (m)	Cu %	Pb (%)	Zn (%)	(Pb + Zn) %	Ag (g/t)	Au (g/t)
281627	157.65	158.50	0.85	1.48	0.04	0.40	0.44	TBD	TBD
281628	158.50	159.55	1.05	0.94	0.01	0.32	0.33	TBD	TBD
281629	159.55	160.50	0.95	4.16	0.02	0.37	0.39	TBD	TBD
281630	160.50	161.50	1.00	5.01	0.02	0.48	0.50	TBD	TBD
281631	161.50	162.50	1.00	6.63	0.04	1.06	1.10	TBD	TBD
281632	162.50	163.50	1.00	4.10	0.53	0.08	0.61	TBD	TBD
281633	163.50	164.50	1.00	2.17	0.05	0.69	0.74	TBD	TBD
281634	164.50	165.50	1.00	1.02	0.03	0.20	0.23	TBD	TBD
281635	165.50	166.50	1.00	2.76	0.10	14.93	15.03	TBD	TBD

281636	166.50	167.50	1.00	1.02	1.93	36.12	38.05	TBD	TBD
281637	167.50	168.50	1.00	1.30	1.89	8.20	10.09	TBD	TBD
281638	168.50	169.40	0.90	0.41	0.96	2.28	3.24	TBD	TBD
281639	169.40	170.25	0.85	0.95	0.12	0.12	0.24	TBD	TBD
281640	Std	Std	Std	Std	Std	Std	Std	STD	STD
281641	170.25	171.05	0.80	0.01	0.01	0.07	0.08	TBD	TBD
281642	171.05	172.05	1.00	2.19	0.73	1.78	2.51	TBD	TBD
281643	172.05	173.05	1.00	1.49	0.82	4.38	5.20	TBD	TBD
Total	Ave.		15.40	2.23	0.43	4.5	4.93	TBD	TBD

Table 1: Random Section of 15.40m of Mineralized Core XRF Analyst. (157.65m - 173.05m)

Patrick J. Cruickshank, MBA, CEO & Director, stated, "Hole WD-24-02 is significant for our program at the Wedge. One of our mandates was to prove the Target #1 Area extension to the historical mine. We wanted to prove up additional new mineralized economic ore in an area that could extend the deposit. After drill holes WD-24-01 & WD-24-02 have hit significant new mineralization, we will continue to concentrate on Target Area #1, heading east, before we test the depth of the Wedge Mine. Remember, the crown pillar collapsed, all the lower levels were never mined and there is complete uncertainty of the remaining deposit size & scale. As each VMS deposit in the camp has its own unique mineral makeup, this system seems to be a Copper & Zinc rich ore body, not necessarily together, with independent zones. We look forward to reporting our next hole in our program and continuing to prove out a larger deposit footprint than previously thought."

"Drilling in this portion of the Wedge has confirmed that a large mineralized system is present on the eastern boundary with extensive copper mineralization as demonstrated by variable chalcopyrite mineralization and VMS banding from 39.00 to 173.00 (134.00 meters) in drill hole WD-24-02. In addition to drilling, the historic Cominco drill data is being prepared for 3D modeling. We look forward to receiving the multi-element and precious metal assays for the 56.29 meters from drillhole WD-24-01 and the 134.00 meters from drillhole WD-24-02 from ALS Global and adding that information to historic Wedge database," commented Gary Lohman, PGO, VP Exploration & Director.

Figure 1: WD-24-01and WD-24-02 Drill Hole Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7335/200278_e1730b9724fa88b9_003full.jpg

Figure 2: Plan View, Drill Hole Locations

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Figure 3: VMS Mineralization / Locally Massive Chalcopyrite

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The Company has completed its XRF analysis for the main VMS portion of the drill hole utilizing an Olympus Vanta 50 Portable XRF equipped with a 50Kv Workstation and Reflex XRF software. The XRF process included calibrating the machine and utilizing three standards in the sample stream (OREAS 502B, OREAS 622 and CDN-BL-10 Blank) at the beginning and end of the analytical sequence. Most samples consisted of

a 1-meter section of cut drill core, and as such, the sample was not homogeneous. There were fifteen Sample Batches over 15.40 meters of mineralization. Each sample batch had approximately 15 -21 data points analyzed per meter. The core sample is placed cut face down, and the XRF gun takes a random unknown sample of the core. The operator has no knowledge of the laser point. The sum of the averages was divided by the number of pieces, the results of which are presented in Table 1 above.

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., PGO., VP Exploration and 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 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 three VMS Projects: Nine Mile Brook VMS Project; California Lake VMS Project; and the Canoe Landing Lake (East - West) VMS Project. The Company is focused on Critical Minerals Exploration, positioning for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with Gold.

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) we will continue to Drill to the east in Target Area #1 to confirm new extension of the Wedge Mine Ore Zone, (b) we will continue to concentrate on Target Area #1, heading east, before we test the depth of the Wedge Mine, (c) we wanted to prove up additional new mineralized economic ore in an area that could extend the Wedge deposit, (d) we look forward to receiving the multi-element and precious metal assays for the 56.29 meters from drillhole WD-24-01 and the 134.00 meters from drillhole WD-24-02 from ALS Global and adding that information to historic Wedge database, and (e) we look forward to reporting our next hole in our program and continuing to prove out a larger deposit footprint than previously thought. 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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