

York Harbour Metals Signs Option Agreement with Firetail Resources for York Harbour Copper-Zinc-Silver Project

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Toronto, June 6, 2024 - [York Harbour Metals Inc.](#) (TSXV: YORK) (the "Company" or "York Harbour") a Canadian exploration company focussed on high-grade mineral projects in Newfoundland and Labrador, is pleased to announce that, on June 5, 2024, it entered into an option agreement (the "Option Agreement") with Australian-listed Firetail Resources Limited (ASX: FTL) ("Firetail").

York Harbour has granted an option (the "Option") to Firetail to earn a 80% undivided interest in the Company's York Harbour Copper-Zinc-Silver Project (the "York Harbour Project"), which is comprised of six mineral licenses and 189 mineral claims totaling 4,725 hectares in the province of Newfoundland and Labrador (the "Transaction"), subject to an existing 0.5% net smelter royalty and a 2% net smelter royalty to be granted by Firetail to York Harbour (the "York Harbour NSR"). Closing of the Transaction (the "Closing") remains subject to, without limitation, receiving all necessary consents and approvals, including the approval of the TSX Venture Exchange ("TSX-V"), as well as the satisfaction of customary closing conditions. The Company expects to complete the Transaction in the coming weeks.

President & CEO Blair Naughty comments, "We believe that Firetail's proven board & management team, alongside their seasoned technical team, are the right group to partner with us to move the York Harbour project forward as quickly as possible. We look forward to becoming shareholders of Firetail which will also provide us upside value on their other two high-profile projects."

The Option

Firetail can exercise the Option over a three-year period for total consideration of \$500,000 AUD, 175,000,000 ordinary shares in the capital of Firetail (the "Consideration Shares"), and completing 10 kilometres of drilling on the York Harbour Project, as follows:

	Cash (AUD)	Consideration
On or before the Closing	\$200,000	100,000,000
Within 10 business days following the first anniversary of the Closing (the "First Payment")	\$100,000	25,000,000
Within 10 business days following the second anniversary of the Closing (the "Second Payment")	\$100,000	25,000,000
Within 10 business days following the third anniversary of the Closing (the "Third Payment")	\$100,000	25,000,000
TOTAL	\$500,000	175,000,000

Subject to Closing and Firetail acquiring at least a 49% interest in the York Harbour Project, Firetail will grant the York Harbour NSR to the Company. During the period which the Option remains in effect, Firetail will be responsible for maintaining the York Harbour Project in good standing by the doing and filing of all necessary work and making all payments which may be necessary to keep the York Harbour Project in good standing.

Joint Venture Agreement

Upon Firetail exercising the Option in full, or the Option Agreement being terminated after the exercise of a minimum 49% interest in the York Harbour Project, a joint venture between the Company and Firetail will be formed, provided that if Firetail acquires an 80% interest in the York Harbour Project, then York Harbour will get a free carried interest until Firetail produces and delivers a pre-feasibility study on the York Harbour Project. If Firetail acquires less than an 80% interest, then the parties will pay their pro-rata share of expenditures going forward, provided that York Harbour's interest cannot be reduced to less than 20% if York Harbour elects not to contribute to any expenditures going forward. If York Harbour's interest is reduced

to 20%, then York Harbour will get a free carried interest until Firetail has completed the Second Payment and/or the Third Payment, as applicable, and completed the pre-feasibility study. Unless Firetail earns a 60% interest in the York Harbour Project, York Harbour will be the initial operator of the York Harbour Project. The initial operator will remain as the initial operator until it resigns, is removed or until its interest falls below 50%.

Finder's Fee

In connection with services rendered for the Option Agreement, a finder's fee (the "Finder's Fee") equal to the sum of 10% on the first \$300,000 of the aggregate value of the Transaction (the "Transaction Value"), 7.5% on the next \$700,000 of the Transaction Value, and 5% for all amounts exceeding the first \$1,000,000 of the Transaction Value will be paid by the Company to Kluane Capital FZCO, an arm's length party, with the amount of the Transaction Value to be mutually determined by the Company and Firetail. The Finder's Fee will be payable in common shares (each, a "Share") in the capital of the Company and remains subject to acceptance by the TSX-V. The Company anticipates that the first installment of the Finder's Fee will be paid at Closing, with the remaining Finder's Fee payable if and when the First Payment, Second Payment, and Third Payment are completed, respectively.

About York Harbour Metals

[York Harbour Metals Inc.](#) (TSXV: YORK) (OTCQB: YORKF) (FSE: 5DE0) is an exploration and development company focused on two high-grade projects in Newfoundland. The York Harbour Copper-Zinc-Silver Project is located approximately 27 km from Corner Brook. The Company intends to continue drilling the 11 known mineralized zones and explore new massive sulphide targets.

The Bottom Brook Rare Earth Elements Project, covering 15,150 hectares, is located next to the Trans Canada Highway and just 27 km from the deep-water port at Turf Point.

For further details on York Harbour Metals, please contact via email at info@yorkharbourmetals.com or +1-604-346-7613. Visit the Company's website at www.yorkharbourmetals.com for past news releases, media interviews, and opinion-editorial pieces by management.

About Firetail Resources

Firetail Resources (ASX: FTL) is a battery minerals company with an exciting project portfolio with exposure to multiple battery mineral commodities. Firetail has commenced drilling in Peru, where Firetail's tenure includes mining concessions comprising the Picha Copper Silver Project and Charaque Copper Project. Picha is an exciting copper-silver project with multiple drill-ready targets being tested in the current drill program; and Charaque hosts a farm-in deal completed with leading global mining company, [Barrick Gold Corp.](#)

Firetail also holds well-located Western Australian and Queensland projects, which range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

On Behalf of the Board of Directors,

"Blair Naughty"
CEO and President

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Forward-Looking Statements:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding receipt of regulatory and, if applicable, approval from the TSXV and ASX of the Transaction; the Company and Firetail completing the Transaction as contemplated by the Option Agreement; the Company and Firetail forming a joint venture following the exercise of the Option; and Firetail maintaining the York Harbour Project in good standing during the Option Period. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including adverse market conditions and other factors beyond the control of the parties. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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