

Nine Mile Metals Announces Wedge BHEM Analysis and New Mineralized Target Zones

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Vancouver, September 10, 2024 - [Nine Mile Metals Ltd.](#) (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce the completion of its (4) Bore Hole Electromagnetic (BHEM) Surveys, (1) at California Lake DDH 23-10-01 and (3) at the Wedge VMS Project, DDH WD-24-01, WD-24-05 and WD-24-06.

EarthEx Geophysical Solutions "EarthEx" completed the surveys and have delivered the Final Analysis and interpretation of the (3) Wedge BHEM Surveys. The California Lake BHEM survey results have not been received and are pending.

At the Wedge Target #1, EarthEx recommended (3) BHEM surveys to give us a robust 3D model to assist in interpretation when combined with the expansive magnetic coverage of the new eastern extension area of the Wedge Deposit. This was on the heels of a very successful Spring Drill program (Results in Figure 6 Below), which confirmed the "Newly Discovered" eastern mineralization extension zone (Wedge Extension East). The results of these (3) successful BHEM Surveys are described below, with (2) recommendations from EarthEX. Figure 1 below is a plan view showing traces of the successful 2024 drill holes (WD-24-01, WD-24-05 and WD-24-06) and the "New" modeled target plates. Important to note are the size of plates WD-05_A1, WD-05_B1 and WD-05_B2 and the extension of all plates to the east. Modeled target plates WD-05-B1 and WD-05B2 are near vertical and were not intersected in the 2024 drill program recently completed. To intersect the modeled plates at depth, EarthEx recommends a 500m drill hole, WD_P01, as shown below in purple.

Figure 1: Plan view, 2024 drill holes and modeled conductive plates

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The BHEM survey of WD-24-01 identified two "New" plates zones that were used to model a moderate to strong conductor approximately 30 meters down the hole (WD-01-A1). An in-hole anomaly extends downward indicating a moderate to large size conductive body (WD-01-A2). The conductor correlates with an 11.10-meter zone of pyritic VMS mineralization assaying 1.37% Cu. An off-hole anomaly pointing above the drill hole potentially suggests a thicker, more massive part of the broader conductor modeled by 24-01-A2. The BHEM also showed a buildup of response near the end of the drill hole, suggestive of an additional conductive body at depth, just out of BHEM reach, however, we could conduct a BHEM Survey once this "New" Drill Hole has been completed through these New Target Zones.

Figure 2: Plan View, Cross Section Looking East, Plates WD-01_A1, WD-01_A2

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Drill Holes WD-24-05 and WD-24-06 were collared at the crest of the hill targeting the unmined, eastern portion of the Wedge. Both drill holes were successful, identifying copper dominant VMS mineralization, drill hole WD-24-05 intersecting (4) zones of mineralization from 18m - 119m. Both drill holes were surveyed by EarthEx and were successful in confirming the size of plate WD-05_A1 and at depth, plates WD-05_B1 and WS-05_B2 (Figure 3).

Figure 3: Plan View and Cross Section (Looking West) Drill Holes WD-24-05, WD-24-06 and Modeled Plates

WD-05_B1 and WD-05_B2

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The survey results from drill hole WD-24-05 had a broad in-hole response and a smaller short wavelength anomaly which, when superimposed upon it at a depth of approximately 165 meters, correlated with mineralization in the drill hole, the larger modelled plate WD-05_A2 aligning well with mineralized zones in numerous adjacent holes, both historic and recent, all showing anomalous copper. The down dip extension of the plate is further supported by a historic Cominco drill hole (WE-17) which intersected 8.44 meters of 1.23% Cu.

The long wavelength responses in drill hole WD-24-06 when combined with the same response from WD-24-05 at a depth of 175 meters does not fully account for the buildup response at the end of WD-24-05. This is interpreted to be due to the presence of an additional conductor or conductors beyond the end of the hole, plates WD-05_B1 and WD-05_B2 respectively (Figure 3).

Figure 4: Mineralization above the plate (Indicates positive potential for EarthEx identified "New" Target Zones for Mineralization)

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Gary Lohman, Director, P.Geol., VP Exploration stated, "We are very pleased with both the drill results and subsequent modeling of the BHEM data. Our drilling confirmed the presence of mineralization to the east, the potential of these "New" zones - extension confirmed by the plate modeling which shows robust targets to both the east and at depth. We look forward to the deployment of our Phase 2 drill program, further confirming the overall potential of this Wedge East extension as well as the mineralization expansion at depth. Due to the positive results, recommendations by EarthEx includes drilling a 500-meter hole as shown in the above figures or extending drill hole WD -24-02 which assayed 0.44% Cu over 136.31 meters including a 40-meter width assaying 1.32% Cu, 0.21% Pb, 1.54% Zn, 8.8 g/t Ag and 0.164 g/t Au. Additional drill holes are also being considered by the Technical Team including a drill hole 150 meters even further east of the those in the 2024 drill program."

Patrick J. Cruickshank, CEO & Director stated, "This highly advanced Geophysical Analysis demonstrates the power of these new interpretation techniques from EarthEx and their team of industry leading experts in this field. Their proprietary Algorithms and Modeling is second to none. Remember, this encompassing overall program including complete Final integration in one comprehensive Model of the following programs: UAV 3D Drone Magnetics, multiple targeted TDEM Surveys and BHEM Surveys, will unlock a multiple of New Targets and confirm the known high priority targets already in our portfolio. We look forward with great anticipation to the results of the California Lake 10 South Ground Based TDEM Grid, which has now been completed. The data is presently being processed by EarthEx and anxiously await the modeled results with target plates. Our stated mandate of exploring and confirming the possibility of the Wedge Mine Deposit having not only life left in it, but a footprint significantly larger is taking shape. The Historic Wedge Mine was prematurely shutdown, and now, utilizing New Geophysical Technologies combined with today's economic, Copper - Au commodity prices, paired with exploration to the east and at depth, we intend on developing this asset into a new robust option for future production once again. We anticipate some very exciting analysis and 3D modeling when the UAV Data is delivered encompassing this entire Wedge Trend from the "New" Wedge East westward to the multiple Nodes to targets areas 3-4-7. This expansive summer program will set Nine Mile Metals up for years of drilling targets on our entire 100% owned western portfolio."

Additionally, at the California Lake Target 10 South area, EarthEx previously identified a high priority target, a folded nose defined by the late time conductance, associated strong late time polylines (Figure 5) and folded Tetagouche Group stratigraphy including Flat Landing Brook felsic volcanics and interbedded sediments. To evaluate this structural target, EarthEx has completed 11.20-line kilometers of ground-based Time Domain Electromagnetics (TDEM) survey with a line spacing of approximately 190 meters. We are waiting for analysis, interpretation and plate modeling for this high priority area. A drill rig is on standby.

Figure 5: California Lake Trend 10 South TDEM Grid Location (White) covering EEX Priority Strong Red

Conductor

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Next Steps:

We will be mobilizing the Drill Rig to the Wedge Project to initiate drilling of EarthEx's recommended target hole to intersect the New Modeled Target Plate Zones. The Technical Team is continuing to review data as it arrives and will be prioritizing targets for the upcoming drill program. In addition to the recommendations provided by EarthEx for the Wedge, additional potential drill holes are being reviewed to further evaluate the Wedge East Extension, the location of the proposed holes being over 150 meters east of the 2024 drilling to prove the eastern extension is even greater than originally anticipated.

Figure 6: Wedge DDH Program Results Spring 2024 uncovering "New" Wedge East Zone.

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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 renowned Bathurst Mining Camp (BMC), located in New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS Project, California Lake VMS Project, the Canoe Landing Lake (East - West) VMS Project, and the Wedge VMS Project. The Company is focused on Critical Minerals Exploration, positioning itself for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge on 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) UAV 3D Drone Magnetics, multiple targeted TDEM Surveys and BHEM Surveys, will unlock a multiple of New Targets and confirm the known high priority targets already in our portfolio, (b) this expansive summer program will set Nine Mile Metals up for years of drilling targets, (c) we will be mobilizing the Drill Rig to the Wedge Project to initiate drilling of EarthEx's recommended target hole to intersect the New Modeled Target Plate Zones, and the Technical Team is continuing to review data as it arrives and will be prioritizing targets for the upcoming drill program, (d) we intend on developing the Wedge asset into a new robust option for future production, (e) we anticipate some very exciting analysis and 3D modeling when the UAV Data is delivered, (f) an off-hole anomaly pointing above the drill hole potentially suggests a thicker, more massive part of the broader conductor modeled by 24-01-A2, (g) additional potential drill holes are being reviewed to further evaluate the Wedge East Extension, (i) we look forward to the deployment of our Phase 2 drill program, further confirming the overall potential of this Wedge East extension as well as the mineralization expansion at depth, and (j) we look forward with great anticipation to the results of the California Lake 10 South Ground Based TDEM Grid, which has now been completed. 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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