

# PTX Metals Announces Non-Brokered Private Placement Financing

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TORONTO, Nov. 19, 2024 - [PTX Metals Inc.](#) (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX) ("PTX" or the "Company"), a mineral exploration company focused on high-quality Cu-Ni-PGE-Au and gold projects in northern Ontario, has arranged a non-brokered private placement of units (the "Units") and flow-through common shares in the capital of the Company ("FT Shares"), to raise aggregate gross proceeds of up to \$2.25 million (the "Private Placement").

The non-flow through component of the Private Placement will consist of up to 6.0 million Units at a price of \$0.125 per Unit for aggregate gross proceeds of up to \$750,000 (the "Non-FT Offering"). Each Unit will consist of one common share in the capital of the Company (a "Common Share"), and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable at a price of \$0.18 for a period of 24 months following the closing of the Non-FT Offering.

The flow-through component of the Private Placement will consist of up to 10.7 million FT Shares at a price of \$0.14 cents per FT Share, for aggregate gross proceeds of up to \$1,500,000 (the "FT Offering"). Each FT Share will qualify as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada).

The gross proceeds of the FT Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Company's mineral projects including the W2 Cu Ni PGE Au project on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2024. The net proceeds from the sale of the Non-FT Offering will be used by the Company to finance exploration and development activities and for working capital and general corporate purposes.

The FT Offering and Non-FT Offering may close in multiple tranches, with the first tranche expected to close on or about December 3, 2024. The FT Offering and Non-FT Offering are subject to receipt of all necessary regulatory approvals including the CSE. The Common Shares and Warrants comprising the Units, as well as the FT Shares, will be subject to a hold period of four months and one day in accordance with applicable securities laws.

It is anticipated that certain insiders of the Company may participate in the Private Placement. Such participation, if any, will be considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The Company may pay a cash finders fee of up to 7% of the gross proceeds of the Private Placement to certain eligible registrants assisting in the sale of Units and/or FT Shares.

About PTX Metals Inc.:

PTX is a mineral exploration company focused on high-quality critical minerals projects, including two flagship projects situated in northern Ontario, renowned as a world-class mining jurisdiction for its abundance of mineral resources and investment opportunities. Our corporate objective is to advance the exploration

programs towards proving the potential of each asset, which includes the W2 Cu-Ni-PGE and gold Project and South Timmins Gold Joint Venture Project.

PTX's portfolio of assets offers investors exposure to some of the world's most valuable metals including gold, as well as essential critical minerals for the clean energy transition: copper, nickel, PGE, uranium and rare metals. PTX's portfolio of assets was strategically acquired for their geologically favorable attributes, and proximity to established mining companies. PTX's mineral exploration programs are designed by a team of expert geologists with extensive career knowledge gained from their tenure working for global mining companies in northern Ontario and around the world.

PTX is based in Toronto, Canada, with a primary listing on the CSE under the symbol PTX. The Company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on PTX, please visit the Company's website at <https://ptxmetals.com/>.

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#### Forward-Looking Information

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