Supreme Critical Metals Inc. Update on Project, Debt Settlements and Cancellations of Incentive Stock Options

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VANCOUVER, December 4, 2024 - Supreme Critical Metals Inc. (CSE:CRIT)(FWB:VR61)(OTC PINK:VRCFF) ("Supreme" or the "Company") announces the Company has elected not to renew the Smokey Lithium Project claims after reviewing drilling results, and will impair these exploration and evaluation assets.

The Company and arms-length third parties have reached debt settlement agreements whereby the Company will issue 1,250,000 common shares at a price of $.12 per share for a total of $150,000, subject to 4 month restricted hold and subject to exchange approval. In addition, the Company has cancelled a total of 170,000 stock options, as they were no longer serving their purpose in aligning the interest of the holders with those of shareholders.

About Supreme Critical Metals Inc.

SUPREME CRITICAL METALS INC. is a publicly traded diversified investment corporation actively exploring and investigating multiple opportunities in lithium, copper, silver, and precious metals. The Company adheres to strategic guidelines that prioritize regions conducive to mining, supported by favourable government regulations and existing infrastructure.

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Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

SOURCE: Supreme Critical Metals Inc.

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