

Vatic Acquires Option to Earn 100% Interest in Rare Earth Elements and Polymetallic Claims Package in New Brunswick

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Vancouver, February 14, 2023 - [Vatic Ventures Corp.](#) (TSXV: VCV) (OTCQB: VCVVF) (FSE: V8V) (the "Company" or "Vatic") is pleased to announce that it has entered into an agreement with Commitment Capital Inc. ("CCI") whereby it has an option to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic claims package known as the Sister's Mountain prospect (the "Property"), located in Southwestern New Brunswick, which totals 8 claim blocks comprising 975 claim units covering 243 km².

Summary

The claim package is located in Southwestern New Brunswick and has two primary targets, namely REE and nickel/copper. The claims host potentially four distinct mineral deposit types including REE, nickel, copper, tungsten, tin, molybdenum and Platinum Group Elements (PGE).

REEs and nickel deposits are an under-discovered resource in Canada and New Brunswick is seeing increased exploration activity for these types of deposits. These minerals are on the Canadian Critical Minerals Strategy list. The former Burnt Hill Tungsten mine is located in the project area.

REEs are key components in many electronic devices, as well as having a variety of industrial applications. Although not a current commercial producer of REE's, Canada is host to a number of advanced exploration projects. Manufacturing permanent magnets is the largest global use for REEs accounting for 29% of total forecasted demand. China is the world's largest producer with an estimated 140,000 tonnes of REEs in 2020, accounting for almost 60% of global production. Many countries, including Canada, have rare earths resources but producing REEs requires complex separation and refining processes.

Historic Work

Historically, Southwestern New Brunswick was successfully prospected a century ago for Sn, W, and Mo. The former Burnt Hill Tungsten mine is located on the southwest corner of the project area. Sn, W, Mo occurrences are plentiful.

Since 1956 only a small handful of companies performed work on this claim block. The work ranged from stream and soil sampling to airborne magnetics and EM surveys. Early stage exploration focused on copper, lead zinc, and uranium until the late 1970s/early 1980s, where more emphasis was placed on tin and tungsten.

In 1981 Shell resources did reconnaissance including a stream sediment sampling survey. Roadside and pace and compass geologic mapping and prospecting were done initially to delineate areas of interest for tin and tungsten. During exploration for Sn, W, Mo deposits, indications of a Ni, Cu, PGE deposit became apparent. Indicator minerals were recovered in till samples from Sister's Mountain (center of the 400 square kilometer area) that indicated a strong potential for a near-by Ni, Cu, PGE deposit.

Government airborne magnetic survey data on file confirmed that a near-surface, isolated, strong magnetic anomaly is located at Sister's Mountain at the location where the anomalous Cr-grossularite garnet grains were recovered from one meter deep till samples. This chromite anomaly suggests proximity to a mafic-ultramafic intrusion that, has high potential for Ni-Cu-PGE mineralization. No follow-up exploration was completed.

In 2005, the New Brunswick Geological Survey released the results of a soil till geochemical survey of southwestern New Brunswick. The Sisters Mountain Area was identified to have the highest metal values in basal till soil samples within the entire survey area of southwestern New Brunswick for all metals tested, including Tin and Tungsten, Base Metals and Precious Metals Indicators.

In 2012, the New Brunswick Geological Survey released Open File Report 2012-3 and MRR 2012-1A on basal till sampling results within a west-central New Brunswick study area. These reports show the Sisters Mountain Property contains areas of extremely anomalous REE values.

Terms

CCI acquired the right to acquire the Property from Wayne Lockhart (the "Underlying Optionor") pursuant to an agreement dated December 11, 2022 (the "Underlying Option Agreement"). Vatic (the "Optionee") has agreed, pursuant to its option agreement with CCI (the "Vatic Option Agreement") to option the rights and obligations from CCI as provided for in the Underlying Option Agreement by satisfying the requirements of the Underlying Option Agreement and by providing CCI with certain consideration.

In order to satisfy the requirements of the Underlying Option Agreement to the Underlying Optionor and CCI, the Optionee will issue the shares and make the cash payments to the Underlying Optionor and CCI and complete the exploration expenditures on the Property as follows:

Shares

- (i) 10,500,000 shares to be issued on TSX Venture Exchange acceptance of the Vatic Option Agreement;
- (ii) 2,500,000 shares of the Optionee to be issued on the first anniversary of the execution of the Underlying Option Agreement;
- (iii) 500,000 shares of the Optionee to be issued on the second anniversary of the execution of the Underlying Option Agreement;
- (iv) 500,000 shares of the Optionee to be issued on the third anniversary of the execution of the Underlying Option Agreement;
- (v) 500,000 shares of the Optionee to be issued on the fourth anniversary of the execution of the Underlying Option Agreement; and
- (vi) 500,000 shares of the Optionee to be issued on the fifth anniversary of the execution of the Underlying Option Agreement.

Cash

- (i) \$105,000 payable on TSX Venture Exchange acceptance of the Vatic Option Agreement;
- (ii) \$50,000 payable on the second anniversary of the execution of the Underlying Option Agreement;
- (iii) \$50,000 payable on the third anniversary of the execution of the Underlying Option Agreement;
- (iv) \$50,000 payable on the fourth anniversary of the execution of the Underlying Option Agreement; and
- (v) \$100,000 payable on the fifth anniversary of the execution of the Underlying Option Agreement.

Expenditures

- (i) Up to \$35,000 for the production and submission of a NI 43-101;
- (ii) \$250,000 on or before the first anniversary of the execution of the Underlying Option Agreement;
- (iii) \$300,000 on or before the second anniversary of the execution of the Underlying Option Agreement;
- (iv) \$350,000 on or before the third anniversary of the execution of the Underlying Option Agreement;
- (v) \$400,000 on or before the fourth anniversary of the execution of the Underlying Option Agreement; and
- (vi) \$450,000 on or before the fifth anniversary of the execution of the Underlying Option Agreement for an aggregate total of \$1,785,000.

The Property is subject to various net smelter returns royalties totalling 3% to various parties, 1% of which can be repurchased by Vatic by the payment of \$1,000,000 to one of the royalty holders that currently holds 2% of the 3% total royalties.

Qualified Person - The technical content in this release has been reviewed and approved by Mitchell E. Lavery, P. Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Company's QP has not verified the technical and scientific information from neighbouring and/or established projects and has relied on the information provided on the individual corporations' websites.

ABOUT VATIC VENTURES CORP.

The Company currently has an option to earn a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec.

The Company is actively reviewing and evaluating exploration and development opportunities, both domestic and international, in the mineral resources industry.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Vatic Ventures Corp.](#)

"Loren Currie"

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