

Nine Mile Metals to Acquire an Additional 10.78 SQ KMS of Strategic Claims Adjacent to its California Lake and Nine Mile Brook VMS Projects

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VANCOUVER, Sept. 07, 2023 - [Nine Mile Metals Ltd.](#) (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce the Company entered into an agreement dated August 31, 2023, with Prospect Or Corp, (the "Agreement") to acquire an additional 10.78 square kms, 49 claim units (the "New Claims") adjacent to its California Lake and Nine Mile Brook VMS Projects, in Bathurst Mining Camp, New Brunswick ("BMC"). This acquisition solidifies complete targeted trends identified last season and allows Nine Mile to launch complete exploration programs on these priority targets.

Patrick J Cruickshank, CEO & Director stated, "We are pleased to announce this strategic acquisition of priority claims in our regional portfolio within this highly prospective area in the BMC. The acquisition cements our holdings around the California-Wedge Projects and most importantly, we now hold the entire mineralized trend encompassing the VMS drilling last year at the California Lake Project. As previously announced, we drilled (8) drill holes with VMS mineralization present over 10m to 14m widths. We now can proceed to explore the entire trend and the source target identified with our technology due south of last years drilling culminating in a target on the Wedge Project and these newly acquired claims. These new properties increase our footprint in the Nine Mile Synform directly south of our Nine Mile Brook Project and adjacent on the western boundary of our acquisition last year of the Windfall claims. Our leading-edge technologies have identified high priority trends and specific targets that we now own 100% allowing us to address the entire geophysical trend. We look forward to future announcements on these (2) wholly owned target areas in our expanding portfolio in the BMC."

Pursuant to the Agreement, the Company intends to acquire the New Claims for 300,000 common shares of the Company, which will have a four month hold legend. In addition, there is a 2.0% net smelter royalty ("NSR") on the New Claims derived from metallic mineral production. The Company has the right to purchase the 50% of the 2% NSR from the vendors for \$1,000,000 at any time prior to commencement of commercial production. The vendor is at arm's length from the Company. Completion of the acquisition will take place on September 14, 2023.

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and reviewed and approved by Gary Lohman, B.Sc., P. Geo., Director, who acts as the Company's Qualified Person, and is not independent of the Company.

About Nine Mile Metals Ltd.:

[Nine Mile Metals Ltd.](#) is a Canadian public mineral exploration company focused on Critical Minerals Exploration (CME) VMS (Cu, Pb, Zn, Ag and Au) exploration in the world-famous Bathurst Mining Camp, New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS; California Lake VMS; Canoe Landing Lake (East-West) VMS and the new Wedge VMS Projects. The Company is focused on Critical Minerals Exploration (CME), positioning for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with Gold.

Social Media

X, formerly known as Twitter @NineMileMetals
LinkedIn Nine Mile Metals

Facebook	@ Nine Mile Metals
Instagram	Nine Mile Metals
YouTube	@ninemilemetals

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) completion of the acquisition will take place on September 14, 2023, (b) the Company intends to acquire the New Claims for 300,000 common shares, and (c) we look forward to future announcements on these two wholly owned target areas in our expanding portfolio in the BMC. 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/88fb5966-c231-4857-bbb1-5c88e2739d6e>

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