

Nine Mile Metals Closes First Tranche of Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - February 4, 2025) - **NINE MILE METALS LTD. (CSE: NINE) (OTC PINK: VMSXF) (FSE: KQ9)** (the "**Company**" or "**Nine Mile**") announces that it has completed a first tranche private placement financing for cash proceeds of \$25,000 and *bona fide* debt conversion of \$231,150 (the "**Private Placement**"). The Company issued 12,197,619 units at a price of \$0.021 each. Each unit consists of one common share and one common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.05 per Common Share for a period of 5 years from the date of issuance.

The common shares and Warrants issued in the Private Placement are subject to a four month and a day hold period. There were no commissions paid.

A director and officer of the Company purchased 1,190,476 Units (\$25,000) in cash and 1,369,048 Units (\$28,750) in the debt conversion converted under the Offering. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

The Company intends to use the cash proceeds of the Private Placement for general working capital.

11,007,143 units were for the settlement of Convertible Loans that were due on December 14, 2024, and applicable interest thereon, for a combined total of principal and accrued interest of \$231,150.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration Company focused on Critical Minerals 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 the Company will use the proceeds as described above. 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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