
NOVA PACIFIC METALS ANNOUNCES MAJOR EXPANSION OF DRILL PROGRAM AT LARA VMS PROPERTY FOLLOWING COMPREHENSIVE DATABASE UPDATES

Vancouver, British Columbia, Canada, January 20, 2025 – Nova Pacific Metals Corp. (CSE: NVPC) (OTC: NVPCF) (FRA: YQ10) (WKN: A40GFH) (the “Company”, or “Nova Pacific”) is pleased to announce a significant expansion of its planned drill program at the Lara Volcanogenic Massive Sulphide (VMS) Project on southeast Vancouver Island, British Columbia. This decision follows a comprehensive compilation and analysis of the project’s historical database, which has unveiled exciting new potential within the Coronation Zone.

Highlights:

- Expanded drill program now encompasses 49 holes totaling 10,000 meters, up from the initially planned 19 holes.
- Updated database incorporates abundant historical data, providing a more comprehensive foundation for future resource estimation.

Malcolm Bell, CEO of Nova Pacific, commented, “The results of this historical database compilation has exceeded our expectations and reinforced our belief in the exceptional potential of the Lara Project. By reevaluating the considerable drilling from surface and underground by previous operators and by adding the results obtained from an additional 49 drill holes that are both infill and confirmation holes, we’re positioning Nova Pacific with the potential to redefine the future of this promising VMS system.”

Database Update Unveils New Potential

A thorough review and update of the historical database, conducted by Mineit Consulting Inc., has incorporated a wealth of previously existing data from the British Columbia Ministry of Mining and Critical Minerals. This update has provided a near-complete dataset for 226 historical drill holes, including crucial information such as drill logs, downhole surveys, assays, and certificates.

The enhanced database now offers a comprehensive view of the property’s potential, with assay values for zinc, silver, gold, barium, copper, and lead, as well as specific gravity measurements. This robust dataset meets CIM Best Practice standards and provides a solid foundation for the Company’s upcoming drill program and any future resource estimation.

Expanded Drill Program to Unlock Value

Based on the encouraging results of the database update, Nova Pacific has expanded its planned drill program from 19 to 49 holes, totaling 10,000 meters. This comprehensive program aims to validate

historical results and expand upon known mineralization within the Coronation, Coronation Extension, and Hanging Wall Zones.

The drill program will adhere to rigorous QA/QC standards, including the use of duplicates, blanks, and standards, as well as the collection of specific gravity measurements. This approach ensures the highest level of data integrity for future resource estimation and economic studies.

Project Potential and Market Factors

1. **Untapped Potential:** The Lara Property represents a significant opportunity in the VMS space, with historical drilling indicating mineralization that remains open for expansion.
2. **Data-Driven Approach:** The comprehensive database update provides a solid foundation for targeted exploration, potentially leading to more efficient resource definition and expansion.
3. **Expanded Program:** The significant increase in the planned drill program demonstrates the Company's confidence in the project and commitment to rapidly advancing its development.
4. **Strategic Location:** Situated in the mining-friendly jurisdiction of British Columbia, the Lara Property benefits from excellent infrastructure and proximity to major ports.
5. **Commodity Outlook:** With the current bullish outlook for base and precious metals, Nova Pacific is well-positioned to capitalize on the growing demand for copper, zinc, and other critical minerals.
6. **Experienced Team:** Nova Pacific's management and technical team have a proven track record of discovery and development in the mining industry.

Mr. Bell added, "We stand at the cusp of what could be a transformative period for Nova Pacific. The expanded drill program at Lara has the potential to enhance the previous historical resource estimate and demonstrate further potential of this VMS system. We're excited for this Project and its ability to deliver value to our shareholders."

Nova Pacific is fully funded for this expanded program with a budget of \$2.6 million and anticipates commencing drilling in Q2 2025. The Company looks forward to providing regular updates as the program progresses.

Qualified Person

David Nelles, P.Geo., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and verified the scientific and technical data contained in this news release.

Rights of Indigenous Communities Statement

Nova Pacific operates on the Traditional, Ancestral and Unceded Territory of the Stz'uminus and Hul'qumi'num Treaty Group, a politically-unified group that represents six Hul'qumi'num-speaking First Nations: Cowichan, Penelakut, Lyackson, Halalt, and Lake Cowichan.

Our entire team is committed to establishing lasting relationships with local communities by fostering inclusion and contributing to a shared prosperity.

About Nova Pacific

Nova Pacific is a Canadian exploration and development company focused on the Lara Volcanogenic Massive Sulfide (VMS) Project on Vancouver Island, British Columbia. This brownfields development project boasts a significant historic resource rich in critical and precious metals situated in a prime location with excellent infrastructure. Nova Pacific's forward-looking strategy includes confirmation and infill drilling, completion of an updated mineral resource estimate (MRE) and preparation of a Pre-Feasibility Study if and as required. We are committed to creating value for our shareholders while maintaining environmental responsibility and strong community relationships.

For additional information please visit: www.novapacificmetals.com

On behalf of the Board of Directors

J. Malcolm Bell

Chief Executive Officer, Director

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The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information including, without limitation, statements regarding the Company's exploration plans. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.