

Miata Metals Commences Second Phase of Ground Exploration in Advance of Upcoming Drill Program on Sela Creek Gold Project

Vancouver, BC (February 5, 2025) – Miata Metals Corp. (CSE: MMET) (FSE: 8NQ) ("Miata" or the "Company") is pleased to provide an update on the Company's upcoming 5,000m Phase 1 Diamond Drill Program at the Sela Creek Gold Project in Suriname ("Sela Creek"), and to announce that the second phase of ground exploration is underway. The Company is now collecting samples around the first drill targets and assessing new exposures in the artisanal mining pits.

Highlights:

- Sampling program to complement drill targeting is underway
- Fly camp has been erected on Sela Creek, with permanent camp construction ongoing
- The Company's recently recorded technical presentation can be viewed here: [Sela Creek Technical Presentation](#)
- First drill loads from Major Drilling have arrived at Sela Creek, with remainder expected in the coming days
- Phase 1 Diamond Drill Program expected to commence in the month of February

"Our geologists have been actively ground sampling on Sela Creek and have collected 40 samples from the centre of new exposures in several artisanal mining¹ pits," stated Dr. Jaap Verbaas, CEO of Miata. "Several samples contain visible gold and a substantial amount of sulphides, which is a sign that our targeting efforts are paying off. Artisanal mining has continued since our sampling and mapping program in 2024, allowing us to obtain valuable insights into the continuation of mineralized structures at depth in advance of the commencement of drilling. The first load of drill equipment have arrived at Sela Creek, with the remaining loads expected in the coming days. Meanwhile, the fly camp on site is complete and we are making progress on the construction of the permanent camp."

Sampling program

Geological work started on January 22 and will continue over the coming months. Over 40 grab samples² together with structural geological data have been collected from several pits so far, and with the anticipated quick turnaround time from the lab, results from sampling will serve to further de-risk the drill targets. Grab samples and channel samples have been collected from both active and inactive mining¹ areas immediately surrounding camp.



Figure 1. Grab samples at the Puma target, showing visible gold (left, field of view roughly 2 cm) and sulphides in quartz (right),



Figure 2. Deformed quartz veins in schist from the Golden Hand target. See rock hammer for scale. Deformation is more apparent near large faults and may be a vector towards higher grade gold mineralization

Drilling update

With the first drill loads on site, Miata expects drilling to commence this month. The initial Phase 1 Diamond Drill program will be composed of 5,000m across the Puma, Stranger, and Golden Hand targets (see [News Release dated November 20, 2024](#)). Mineralization and saprolite mining occur in a trend over 8km in length across these targets, which consist of gold-bearing vein array traces that have been inferred from historical and recent soil, grab, channel and chip samples, as well as historical drilling, magnetic data, and the results of a LiDAR survey flown last year. The Company plans to drill to a maximum vertical depth of 200m with an expected average depth of 150m per drill hole.

Camp Construction

The Company is also pleased to announce that the fly camp at Sela Creek has been completed and is currently supporting the construction crew and geological staff as they continue to build out a permanent camp that will support year-round operations at the project. This camp has allowed the Company to progress geological work to further derisk the drill targets. Camp construction will continue until capacity is built for crews to staff two drill rigs and an exploration crew to undertake geological work such as channel sampling and soil sampling as the drill program continues.

Technical Presentation

The Company has uploaded a technical presentation on Sela Creek which can be viewed on Miata's website. This presentation was recorded and delivered by Miata's CEO, Dr. Jaap Verbaas, and Director, Danae Voormeij, and was hosted by Exploration Sites. The presentation contains substantial information on the drill targeting and interpretation of the Sela Creek Gold Project. Data from the artisanal gold mining activities, together with historical exploration and recent groundwork completed by Miata has allowed the Company to go from acquisition to drill rig mobilization in approximately three months.

The Company's recorded technical presentation can be viewed here: [Sela Creek Technical Presentation](#).

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Danae Voormeij, P.Geol., a director of the Company and Qualified Person as defined under the definitions of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

¹The Company does not generate revenues or royalties from surface mining activities.

²Investors are cautioned that grab samples are inherently selective and serve to prove the presence of mineralization only.

About Miata Metals Corp.

Miata Metals Corp. (CSE: MMET). is a Canadian mineral exploration company listed on the Canadian Securities Exchange. The Company is focused on the acquisition, exploration, and development of mineral properties. The Company holds a 70% interest in the ~215km² Sela Creek Gold Project in Suriname and a 70% beneficial interest in the Nassau Gold Project in Suriname. Miata holds an additional an earn-in option to acquire a full 100% interest in Sela Creek, and an option to earn 100% interest in the Cabin Lake Property in the Omineca Mining Division, British Columbia. The Company continuously evaluates opportunities to acquire interest in additional prospective exploration stage mineral properties.

On Behalf of the Board

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Forward-Looking Statements

This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of the Company. Forward-looking statements include, but are not limited to the scope and timing of the Company's drilling programs. The words "expected", "will" and similar expressions are intended to be among the statements that identify forward looking statements. Although the Company believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward- looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.