



YORK HARBOUR METALS SUCCESSFULLY CLOSES ROYALTY BUYDOWN

Vancouver, British Columbia – June 24, 2022 – **York Harbour Metals Inc.** (the "**Company**" or "**York**") (TSXV: YORK) (OTCPK: YORKF) (Frankfurt: 5DE0) is pleased to announce that further to its previous news release on May 12th, 2022, the TSX Venture Exchange (the "**Exchange**") has provided approval to and the Company has successfully closed buydown of the NSR pursuant to the agreement among Grassroots Prospecting & Prospect Generation Inc., United Gold Inc., G2B Gold Inc., (collectively, the "**Vendors**"), and the Company (the "**Agreement**") to reduce the existing 2% Net Smelter Royalty ("**NSR**") for its York Harbour Copper-Zinc Project down to a 0.5% NSR by purchasing the 1.5% NSR.

Pursuant to the terms of the Agreement, the Company has issued an aggregate 1,500,000 common shares at a deemed price of \$1.00 per common share (the "**Compensation Shares**"), representing total compensation of \$1,500,000 settled by the issuance 500,000 Compensation Shares to each Vendor. All 1,500,000 Compensation Shares issued by the Company are subject to an escrow agreement under which 25% of the Compensation Shares will be released every 6 months over a 24-month period.

Andrew Lee, Chief Executive Officer, commented, "With the successful acquisition of the 1.5% NSR, the Company will continue to explore the potential of the York Harbour Copper-Zinc Project and expand areas of mineralization with the advantage of a significantly reduced and minor royalty should the Project become a producing mine. As a result, we believe the Company has significantly increased value for its shareholders."

About the Company

York Harbour Metals Inc. (TSXV: YORK) (OTCPK: YORKF) (Frankfurt: 5DE0) (formerly Phoenix Gold Resources and TSXV: PXA & OTCPK: PGRCF) is an exploration and development company focused on the 100%-owned York Harbour Copper-Zinc-Silver Project, a mineral property located approximately 27 km from Corner Brook, Newfoundland. The Company plans to continue drilling the strike and depth extents of Main Mine area and test the other massive sulphide targets, like the No 4 Brook showing, while focusing on gaining access to the 400-level and Sea Level adits.

For more information on York Harbour Metals please contact the CEO at info@yorkharbourmetals.com, Tel: +1-778-302-2257 or visit the website www.yorkharbourmetals.com for past news releases, media interviews and opinion-editorial pieces by management.

On Behalf of The Board of Directors,

Andrew Lee
CEO, President, and Director

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Cautionary Statement Regarding Forward-Looking Information

This news release may contain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements herein include but are not limited to statements relating to the prospects for development of the Company's mineral properties, and are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward looking statements. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to put undue reliance on these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.