



York Harbour Metals Announces Results of Shareholder Meeting

Vancouver, British Columbia – July 26, 2023 – York Harbour Metals Inc. (the "**Company**" or "**York**") (TSXV: YORK) (OTCPK: YORKF) (Frankfurt: 5DE0), is pleased to announce that the Company held its annual general and special meeting (the "**Meeting**") today, pursuant to which the following matters were voted upon and approved by the shareholders of the Company:

- the approval of the statutory plan of arrangement (the "**Arrangement**") pursuant to the *Business Corporations Act* (British Columbia) whereby the Company will spin-out all of the issued and outstanding shares of its wholly-owned subsidiary Phoenix Gold Resources (Holdings) Ltd. ("**Spinco**") which owns the Company's non-core assets, the Plumas and Eldorado Projects (collectively known as the "**Phoenix Gold Project**");
- the election of six members to the board of directors of the Company;
- the appointment of MS Partners LLP as auditors of the Company for the ensuing year and authorizing the directors of the Company to fix their remuneration;
- the approval of the Company's restricted share unit plan (the "**RSU Plan**"); and
- the approval of the Company's 10% rolling stock option plan (the "**Option Plan**"), all as more particularly described in the Company's management information circular dated June 21, 2023 (the "**Circular**")

The previous 10% rolling stock option plan of the Company was approved by the Company's shareholders on April 14, 2022 and the Option Plan was re-approved as the current stock option plan in accordance with the policies of the TSX Venture Exchange (the "**Exchange**") by the board of directors effective June 12, 2023, subject to approval of the shareholders and the Exchange. The maximum number of common shares which may be issued under the Option Plan is 10% of the Company's issued and outstanding common shares (the "**Shares**") as of the date of grant. The maximum number of restricted share units ("**RSUs**") that may be granted under the RSU Plan shall not exceed 6,852,894 Shares, and each RSU entitles the holder, subject to vesting of at least one year from the date of grant and any such other conditions as the directors may determine, to receive one Share. The maximum aggregate number of Shares issuable to insiders of the Company (as a group) under the Option Plan and RSU Plan shall together collectively not exceed 10% of the issued and outstanding number of Shares. A copy of each of the Option Plan and the RSU Plan was appended to the Circular and is available under the Company's profile on SEDAR.

Subject to the approval of the Supreme Court of British Columbia and final TSX Venture Exchange approval, the board will set the effective date of the Arrangement, following which, shareholders of the Company will ultimately own shares in two reporting companies: Spinco, which will focus on the development of the Phoenix Gold Project, and York, which will continue to focus on the development

of the York Harbour Copper-Zinc-Silver Project and the Bottom Brook Rare Earth Elements Project, both located in western Newfoundland and Labrador, Canada.

About York Harbour Metals

York Harbour Metals Inc. (TSXV: YORK) (OTCPK: YORKF) (Frankfurt: 5DE0) is an exploration and development company focused on two high-grade projects in Newfoundland and Labrador. The York Harbour Copper-Zinc-Silver Project is located approximately 27 km from Corner Brook in Newfoundland and Labrador. The Company intends to continue drilling the 11 known mineralized zones and explore new massive sulphide targets.

Recently, the Company announced the acquisition of a high-grade Rare Earth Elements (“REE”) project also located in Newfoundland and Labrador. The Bottom Brook Critical Metals Project, covering 15,150 hectares, is located next to the Trans Canada Highway and is just 27 km from the deep-water port at Turf Point. York Harbour intends to actively identify diamond drill targets through property-wide prospecting, focused soil sampling, and geological mapping. A substantial drill program is scheduled for this year.

For further details on York Harbour Metals, please reach out via email to info@yorkharbourmetals.com or call +1-778-302-2257. You may also visit the Company’s website at www.yorkharbourmetals.com for past news releases, media interviews and opinion-editorial pieces by management.

On Behalf of The Board of Directors,

“Signed”

Bruce Durham

CEO, President, and Director

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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.