



Refined Metals Corp. Announces Updates to Property Option Agreements

Vancouver, British Columbia, March 7, 2024 – Refined Metals Corp. (CSE: RMC; OTC: RFMCF; FRA: CWA0) (the “**Company**”) announces that it has entered into amending agreements with the owners of the Simard Property and the Horizon South Property to, among other things, defer certain of the Company’s payment, common share (“**Share**”) issuance and exploration expenditure obligations under the property option agreements with respect to the Simard Property and the Horizon South Property. As a result of the amendments, the remaining payment, exploration expenditure and Share issuance obligations under the Company’s property option agreements with respect to the Simard Property and the Horizon South Property are as follows:

Simard Property	
Date:	Requirement:
December 31, 2024	<ul style="list-style-type: none"> • \$60,000 payment to property owner
June 30, 2024	<ul style="list-style-type: none"> • issuance of 150,000 Shares* to property owner
June 30, 2025	<ul style="list-style-type: none"> • \$50,000 payment to property owner • Issuance of 150,000 Shares* to property owner • funding exploration work of at least \$120,000
June 30, 2026	<ul style="list-style-type: none"> • \$50,000 payment to property owner • funding exploration work of at least \$250,000 (which total includes the \$120,000 required to be incurred by June 30, 2025)

*Share totals adjusted pursuant to agreement to reflect the recent consolidation of the Shares on a 2:1 basis.

Horizon South Property	
Date:	Requirement:
March 31, 2024	<ul style="list-style-type: none"> • issuance of \$250,000 of Shares to property owner*
First Anniversary of Receipt of Drill Permits Necessary for the Company to Undertake Exploration Drilling (“ Drill Permits ”)	<ul style="list-style-type: none"> • \$250,000 payment to property owner • issuance of \$750,000 of Shares to property owner*
Second Anniversary of Receipt of Drill Permits	<ul style="list-style-type: none"> • \$250,000 payment to property owner • issuance of \$750,000 of Shares to property owner*

* Shares to be valued based on the greater of the 20-day volume-weighted average price of the Shares prior to the issuance of such Shares and the lowest price permissible pursuant to the policies of the exchange(s) on which the Shares are then listed.



Mark Fields, Chief Executive Officer of the Company, commented: “The amendments to the option agreements for the Simard and Horizon properties positions the Company to undertake exploration on the newly-optioned Dufferin Property while preserving its ability to explore its lithium-prospective properties. We are excited to continue our exploration of the Simard Property and to begin exploration of our other portfolio properties, including the uranium-prospective Dufferin Property in the Athabasca Basin of Saskatchewan.”

For additional details regarding the property option agreements in respect of the Simard Property and the Horizon South Property, please see the Company’s press releases dated December 21, 2022 (in respect of the Simard Property) and February 9, 2023 (in respect of the Horizon South Property).

Related Party Transaction Disclosure

As disclosed in the Company’s February 9, 2023 press release, the option agreement in respect of the Horizon South Property is considered to be a “related party transaction” of the Company as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied on the exemptions from the formal valuation and minority approval requirements found in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the consideration under the property option agreement in respect of the Horizon South Property was not more than 25% of the Company’s market capitalization on the date that this agreement was entered into by the Company, as calculated in accordance with MI 61-101. The Company’s entrance into the Horizon South Property option agreement, and its subsequent amendment, was unanimously approved by the independent directors of the Company.

About Refined Metals Corp.

Refined Metals Corp. is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. Refined has an option to earn up to a 75% interest in the Dufferin Project, which is prospective for uranium in the Athabasca Basin region, which is renowned for its high-grade uranium deposits. Refined is also exploring for lithium at the Simard Property, located in the Lac Simard region of Quebec, and is party to an option agreement in respect of the Horizon South Property, a prospective, exploration-stage lithium property located in Tonopah Nevada. The Company continues to review other mineral properties in North America for possible acquisition in the future.

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will",



"projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the Company's exploration plans for its properties and the exploration potential of these properties, including the potential of these properties to host mineralization.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that: the Company will be successful in exploring its properties and that such exploration programs will establish the presence of mineralization at these properties.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including the establishment of mineralization at any of the Company's properties; and that the Company may determine not to proceed with the exploration of one or more of its properties and, consequently, that the Company may lose its rights to explore and acquire such property pursuant to the option agreement in respect of such property. The forward-looking information contained in this release is made as of the date hereof, and the Company not obligated 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 laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this press release.