



CSE: NINE

OTCQB: VMSXF

FSE: KQ9

SCANDINAVIAN ALLIANCE DEBT CONVERSION

VANCOUVER, B.C. – June 2, 2023, NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”), discloses an intention to convert debt and issue shares pursuant to its Business Development & Marketing Consulting Agreement with Karlsson Group Limited doing business as Scandinavian Alliance (“Scandinavian Alliance”), entered into on March 1, 2023 (the “Agreement”).

Nine Mile intends to issue up to 349,747 common shares (“Common Shares”) at a deemed price \$0.1026 *per* share in a debt conversion for the payment of \$35,884 owed to Scandinavian Alliance for work already completed under the Agreement.

There issuance of Common Shares will not result in a new insider or control person. Scandinavian Alliance is not a related party of the Company.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration company focused on Critical Minerals Exploration (CME) VMS (Cu, Pb, Zn, Ag and Au) exploration in the world-famous Bathurst Mining Camp, New Brunswick, Canada. The Company’s primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS; California Lake VMS; Canoe Landing Lake (East–West) VMS and the new Wedge VMS Projects. The Company is focused on Critical Minerals Exploration (CME), positioning for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with Gold.

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ON BEHALF OF NINE MILE METALS LTD.

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This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Nine Mile. Forward-looking information is based on certain key expectations and assumptions made by the management of Nine Mile. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that the Company intends to convert \$35,884 of debt into up to 349,747 common shares at a deemed price of \$0.1026. Although Nine Mile believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Nine Mile can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.