



Nine Mile Metals Increases Private Placement Financing

Vancouver, B.C. June 6, 2023- NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “**Company**” or “**Nine Mile**”) announces that it is increasing the size of its private placement financing, previously announced on May 31, 2023, from \$250,000 to up to \$400,000, due to investor demand (the “**Private Placement**”).

Under the increased terms, the Private Placement will consist of the sale of up to 4,000,000 units (each a “**Unit**”) at a price of \$0.10 per Unit. Each Unit will be comprised of one common share (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one Common Share in the capital of the Company at a price of \$0.15 per Common Share for a period of 24 months from the date of issuance.

In consideration for their services in introducing subscribers to the Company under the Private Placement, finders may receive commission of 7% cash and 7% common share purchase warrants, exercisable to purchase one common share at a price of \$0.15 for a period of 24 months.

The Company intends to use the proceeds for operating expenses, including legal and audit fees and general working capital.

All securities issued in the private placement will be subject to a four month and a day hold period.

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.

ON BEHALF OF NINE MILE METALS LTD.

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Forward-Looking Information:

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 (a) the Company will close the private placement for proceeds of \$400,000; and (b) the Company will use the proceeds as described above. 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.