



Nine Mile Metals Announces Closing of Private Placement

Vancouver, B.C. June 14, 2023 - NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”) is pleased to announce the Company completed a non-brokered private placement (the “Private Placement”) for proceeds of \$298,680 from the issuance of 2,986,800 units (each, a “Unit”) of its securities at a price of \$0.10 per Unit. Each Unit consists of one common share of the Company 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 purchase one common share at a price of \$0.15 for a period of 24 months.

In consideration for their services in introducing subscribers to the Company under the Private Placement, finders and brokers received 42,000 common share purchase warrants, exercisable to purchase one common share at a price of \$0.15 for a period of 24 months. There were no cash commissions paid.

The proceeds from the sale of the Units will be used for operating expenses, including legal and audit fees and general working capital.

All securities issued in the Private Placement are 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.

Social Media



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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 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.