



NINE MILE METALS ANNOUNCES XRF HIGH-GRADE RESULTS UP TO 24.81% COPPER AND 38.50% COMBINED LEAD-ZINC FROM HISTORIC WEDGE MINE, BATHURST, NEW BRUNSWICK

VANCOUVER, B.C. Monday, June 19, 2023 - NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”) is pleased to announce the XRF results for VMS mineralization collected from various locations at the Wedge mine site in the world-famous Bathurst Mining Camp, New Brunswick, Canada (“BMC”). Discovered in 1956, Cominco operated the mine between 1962 to 1968 producing 1.5 million tonnes of predominantly copper ore. Despite being a former producer with a remaining resource of 545,200 tonnes* grading 1.75% Cu, 5.21% Zn, 1.71% Pb (McCuthcheon et al, 2005), there is very little technical data with the New Brunswick Department of Mines (“NBDEM”) or in the public domain. There are no records of critical items such as geological maps, drill hole locations, drill logs, drill core, underground mine plans, production figures and assay certificates.

The team continues to collect representative samples amongst the rubble at site in the western portion of the clearing (Figure 1), to determine the base and precious metal assay values and to validate the historical grades. Geological mapping is underway to define the host geology which will assist in drill hole targeting. Upon completion of geological mapping, geophysical surveying, data compilation and interpretation by the technical team, Stage 1 drilling will commence.

As with the first sample series, the samples are cut, and analyzed XRF utilizing an Olympus Vanta 50 portable XRF equipped with a 50Kv workstation and Reflex XRF software. The XRF process included calibrating the machine and utilizing 3 standards in the sample stream (OREAS622, CDN-CGS-10 and CDN-BL-10) twice during analysis. Each sample consisted of numerous cut slabs represented by the number in brackets adjacent to the sample number below. As such, the samples were not homogeneous. Each slab was analyzed in 3 separate locations and the results averaged by the Reflex XRF software. The sum of the averages for each individual sample was divided by the number of pieces, the results of which are presented below. There were a total of 213 data points collected. The same samples have been shipped to ALS Global in Moncton for preparation and certified assay results.

Highlights:

- A variety of mineralized sample types were collected at the mine site including fine-grained massive VMS (Cu-Pb-Zn), banded VMS mineralization in addition to massive chalcopyrite as in sample W23015.
- The samples were predominantly Cu rich with minor Pb/Zn.
- Most samples consisted of 90% + sulphides and minor quartz / accessory minerals.
- Historically, Cu is found concentrated in the coarse-grained pyrite in the thickest part of the deposit as demonstrated in sample W23015 (Figure 2).
- Sample W23014 is typical of hanging wall mineralization with fine grained pyrite and narrow bands of sphalerite and galena (Figure 3).
- The samples were primarily located in the western portion of the site, 141m west of the footings of the headframe and hoist.

| SAMPLE # | Cu % | Pb (%) | Zn (%) | (Pb + Zn) % | Ag (g/t) | Au (g/t) |
|------------|--------------|-------------|--------------|--------------|----------|----------|
| W23010 (4) | 2.75 | 1.63 | 0.23 | 1.86 | TBD | TBD |
| W23011 (4) | 10.03 | 0.16 | 1.30 | 1.46 | TBD | TBD |
| W23012 (4) | 0.40 | 2.99 | 1.31 | 4.30 | TBD | TBD |
| W23013 (4) | 9.77 | 0.06 | 0.49 | 0.55 | TBD | TBD |
| W23014 (7) | 0.53 | 7.54 | 30.96 | 38.50 | TBD | TBD |
| W23015 (2) | 24.81 | 0.20 | 0.40 | 0.60 | TBD | TBD |
| W23016 (2) | 2.41 | 0.12 | 1.45 | 1.57 | TBD | TBD |
| W23017 (2) | 6.19 | 0.28 | 0.98 | 1.26 | TBD | TBD |
| W23018 (2) | 12.67 | 0.44 | 0.30 | 0.74 | TBD | TBD |
| W23021 (2) | 6.43 | 0.95 | 2.60 | 3.55 | TBD | TBD |
| W23022 (2) | 6.15 | 1.55 | 2.70 | 4.25 | TBD | TBD |
| W23023 (4) | 3.92 | 1.82 | 2.88 | 4.70 | TBD | TBD |
| W23024 (3) | 4.34 | 0.33 | 0.03 | 0.36 | TBD | TBD |
| W23025 (3) | 7.20 | 0.12 | 3.94 | 4.06 | TBD | TBD |
| W23026 (4) | 4.62 | 0.15 | 2.94 | 3.09 | TBD | TBD |
| W23027 (2) | 4.89 | 0.10 | 1.96 | 2.06 | TBD | TBD |
| W23028 (2) | 0.58 | 3.08 | 2.55 | 5.63 | TBD | TBD |
| W23029 (2) | 9.18 | 0.08 | 0.52 | 0.60 | TBD | TBD |
| W23030 (2) | 2.58 | 0.12 | 0.36 | 0.48 | TBD | TBD |
| W23031 (3) | 6.08 | 0.25 | 0.83 | 1.08 | TBD | TBD |
| W23032 (3) | 7.42 | 0.19 | 1.83 | 2.02 | TBD | TBD |
| W23033 (2) | 0.61 | 2.48 | 0.88 | 3.36 | TBD | TBD |

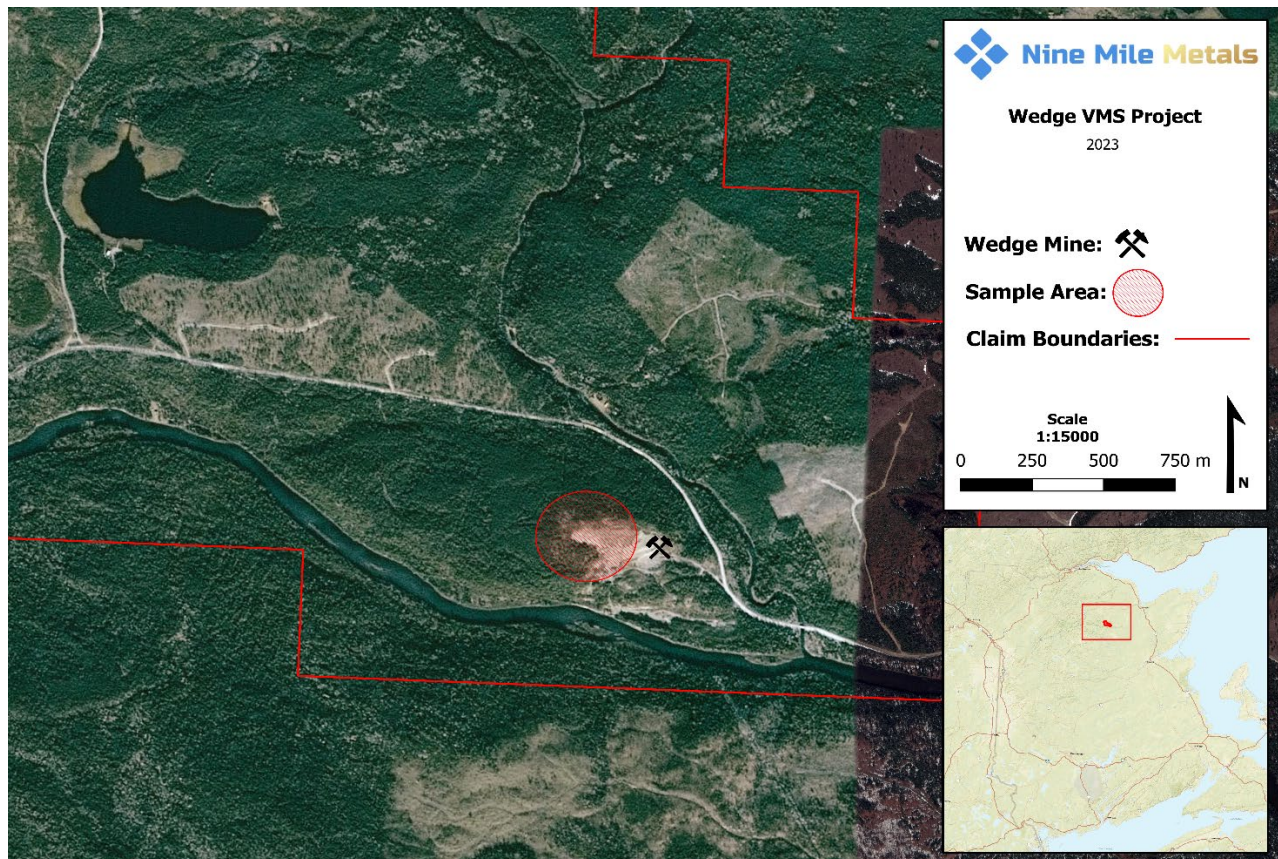


Figure 1: Historic Wedge Mine Site, Sample Locations

Patrick J Cruickshank, MBA, CEO & Director stated, "We continue to see high-grade copper and zinc at the Wedge and look forward to finalizing our upcoming project analysis for our upcoming Wedge drill program this year. The grades reflect a higher copper potential here and our drone technology analysis will demonstrate the upside potential of the Wedge and the newly identified targets on this high-quality property. We will test this mine's economics, and larger footprint at depth and along the newly discovered western clustering trend. These results are very encouraging, and we look forward to getting the Certified Assay results from ALS Global in Vancouver including the Au and Ag."



Figure 2: Wedge Sample #W23015 XRF Results (24.81% Cu, 0.20% Pb, 0.40% Zn) (Ag & Au TBD)

"The work to date and ongoing exploration provides critical information on the Wedge Deposit geology, mineralogy and potential base and precious metal grades. The results also demonstrate the Cu potential at the Wedge. The team is looking forward to receiving the certified results from ALS Global, in particular the Au and Ag assay values from the various styles of mineralization we have uncovered at site. We look forward to working closely with the Department of Mines geological team as we move the Wedge Project to the drill stage," stated Gary Lohman, B.Sc., P. Geo., VP Exploration and Director.

McCutcheon et al, 2005 - Stratigraphic setting of base-metal deposits in the Bathurst Mining Camp, New Brunswick; Geological Association of Canada, Mineralogical Association of Canada, Petroleum Geologists, Canadian Society of Soil Sciences, Joint Meeting - Halifax, May 2005, Field Trip B4; Department of Earth Sciences Dalhousie University, Halifax, Nova Scotia, Canada B3H 3J, AGS Special Publication Number 30, 107p.

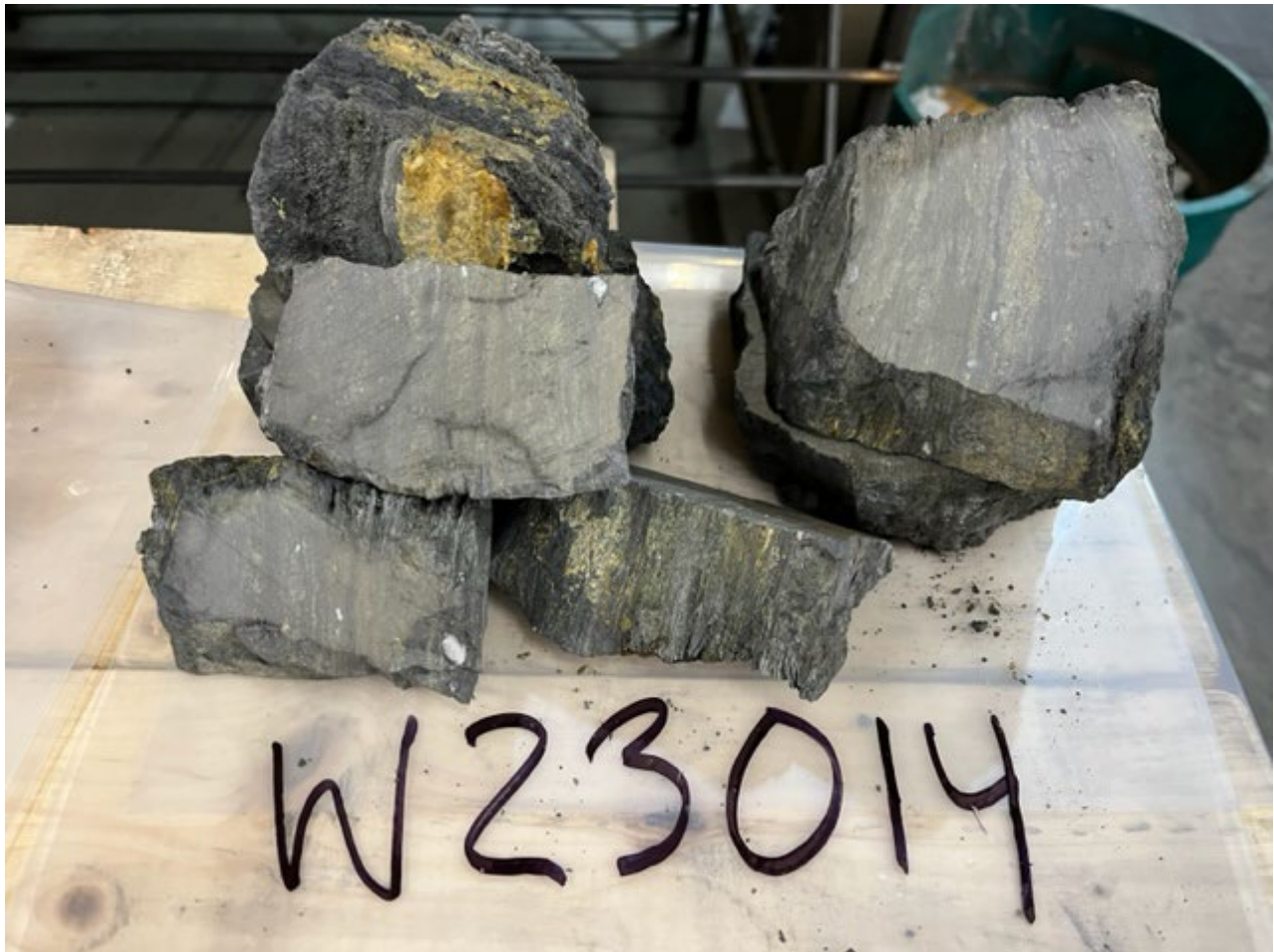


Figure 3: Wedge Sample #W23014 XRF Results (0.53% Cu, 7.54% Pb, 30.96% Zn) (Ag & Au TBD)

The previously announced flow-through private placement of raising up to \$400,000 is now closed. The Company is not proceeding with a second tranche. The Company previously announced closing \$250,000 on its [news release dated May 31, 2023](#).

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and reviewed and approved by Gary Lohman, B.Sc., P. Geo., Director who acts as the Company’s Qualified Person, and is not independent of the Company.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration company focused on 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 Project; California Lake VMS Project; and the Canoe Landing Lake (East – West) Project and the Wedge VMS Project. The Company is focused on exploration of Minerals for Technology (MFT), 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) geological mapping is underway to define the host geology which will assist in drill hole targeting, (b) Upon completion of geological mapping, geophysical surveying, data compilation and interpretation by the technical team, Stage 1 drilling will commence, (c) the grades reflect a higher copper potential here and our drone technology analysis will demonstrate the upside potential of the Wedge and the newly identified targets on this high-quality property, (d) we will test the Wedge mine economics, and larger footprint at depth and along the newly discovered western clustering trend, (e) the work to date and ongoing exploration provides critical information on the Wedge Deposit geology, mineralogy and potential base and precious metal grades, (f) the XRF results also demonstrate the Cu potential at the Wedge, and (g) the team continues to collect representative samples amongst the rubble at Wedge site in the western portion of the clearing, to determine the base and precious metal assay values and to validate the historical grades. 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.