

Nine Mile Metals Announces Certified Lab High-Grade Results up to 19.0% Copper and 40.00% + (Lead-Zinc), 142 g/t Silver & 2.78 g/t Gold at Historic Wedge Mine, Bathurst, New Brunswick

VANCOUVER, British Columbia, Aug. 02, 2023 -- **NINE MILE METALS LTD.** (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”) is pleased to announce the certified results for VMS mineralization collected from the Wedge mine site in the world-famous Bathurst Mining Camp, New Brunswick, Canada. Discovered in 1956, Cominco operated the mine between 1962 to 1968 producing 1.5 million tonnes of predominantly copper ore. Despite a long exploration and operating history, technical data regarding the mine was not required to be reported to the New Brunswick Department of Energy and Mines, including drill logs, assay certificates, production figures and underground mine plans.

Highlights:

- High Grade Results: 19% Cu, 10.25% Pb, 30%+ Zn, 97 g/t Ag, and 2.78 g/t Au.
- Samples were fine-grained massive VMS (Cu-Pb-Zn) mineralization collected at the Wedge mine site.
- The samples were either Cu rich with minor (Pb/Zn) or (Pb/Zn) rich with minor Cu.
- Most samples consisted of 90% and sulphides and minor quartz / accessory minerals.
- Assay results also indicate credits for both Au and Ag.
- Property re-processed geophysics and AI stage 1 analysis completed.
- Upcoming drill program designs permitted and completed.

SAMPLE #	(Cu) %	(Pb) %	(Zn) %	(Pb-Zn) %	(Ag) g/t	(Au) g/t
W23001	.292	9.57	17.20	26.77	97	2.78
W23002	2.06	.086	.982	1.068	6	.173
W23003	4.64	1.18	1.81	2.99	12	.138
W23004	3.19	1.095	1.57	2.67	10	.106
W23005	2.08	.118	.823	.941	7	.166
W23006	1.585	.106	1.52	1.626	7	.160
W23007	2.06	.115	1.12	1.235	9	.173
W23008	7.26	.288	.549	.837	15	.109
W23009	2.85	.086	.439	.525	5	.201
W23010	1.81	.435	.166	.601	27	.537
W23011	8.21	.151	1.27	1.421	45	.124
W23012	.456	3.14	.911	4.051	51	1.485
W23013	7.60	.049	.295	.344	33	.128
W23014	.712	10.25	> 30.0	> 40.25	142	.760
W23015	19.00	.172	.473	.645	11	.058
W23016	1.825	.135	1.04	1.175	6	.148
W23017	2.21	.316	.45	.766	16	.481
W23018	9.14	.093	.192	.285	10	.183
W23019	3.43	1.19	2.98	4.17	16	.134
W23020	4.12	2.84	1.785	4.625	22	.107
W23021	3.82	1.495	.755	2.25	13	.115
W23022	4.51	3.43	1.585	5.015	26	.130
W23023	3.09	4.28	3.30	7.58	33	.124
W23024	3.82	.375	.038	.413	15	.573
W23025	4.98	.129	2.11	2.239	7	.099
W23026	3.30	.667	1.375	2.042	8	.124
W23027	2.80	.117	.698	.815	5	.095
W23028	.441	2.76	1.38	4.14	52	1.22
W23029	7.72	.146	.698	.844	21	.135
W23030	1.845	.118	.321	.439	3	.169
W23031	3.12	.243	.369	.612	19	.461
W23032	9.61	.182	.506	.688	10	.161

W23033	.456	3.27	1.07	4.34	59	1.38
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**** ALS Global Labs Certified Assay Results**

Patrick J. Cruickshank, MBA, CEO & Director stated, "These certified results clearly demonstrate the high-grade Cu potential at the historic Wedge Mine. Locally enriched zones of Pb /Zn were also present as seen with sample W23014 where the Zn assay exceeded the upper analytical range. We look forward to testing the mine at depth and along trend with our new re-processed AI targets on the property. Now that the phase 2 drill program has commenced at Nine Mile Brook again, we will drill the Wedge property and then California Lake after our Nine Mile Brook program concludes. The strength and quality of our portfolio will provide exploration opportunities for increasing shareholder value. We look forward to an extremely busy fall drill season on the (3) priority projects and announcing future drill results."



Sample W23001



Sample W23014

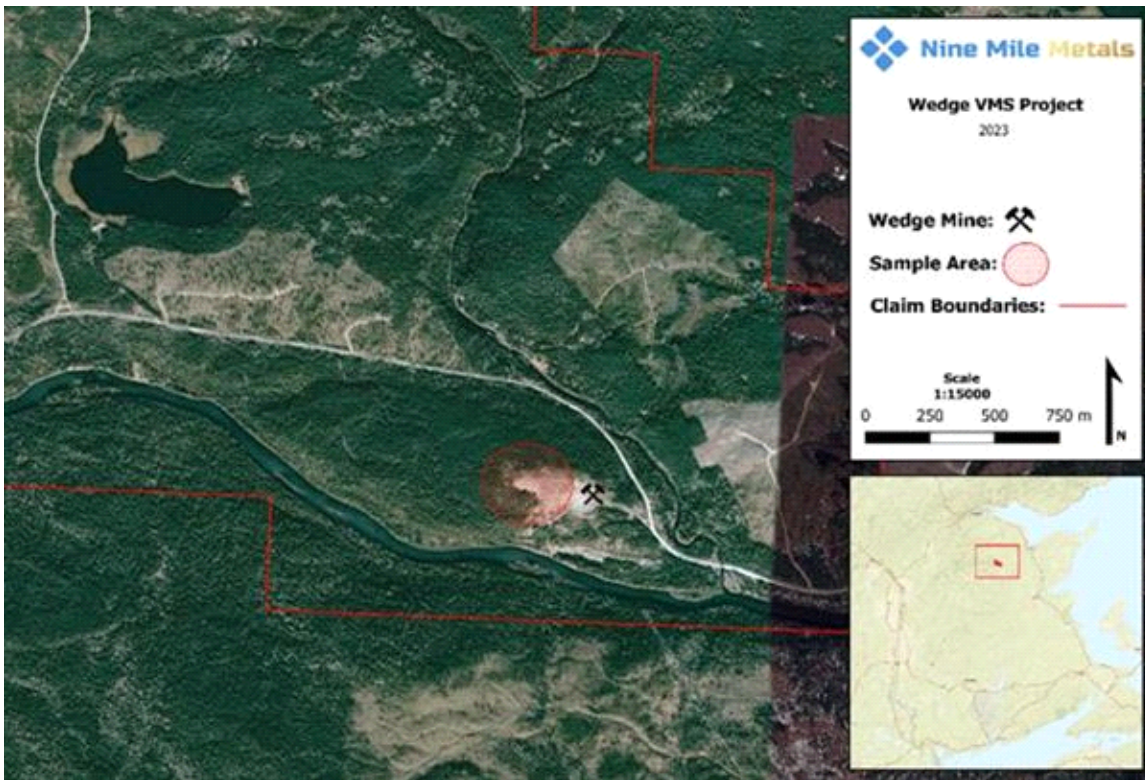
"The sample results show a wide range of copper mineralization, in addition to local enrichment of lead, zinc, silver, and gold. The team looks forward to continued exploration at the Wedge and surrounding targets along trend," stated Gary Lohman, B.Sc., P. Geo., VP Exploration and Director.



Sample W23015



Historic Wedge Mine in Production 1960's



Sample Ore Collection Zone (Wedge Project) BMC

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 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) Nine will drill the Wedge property and then California Lake after it Nine Mile Brook program concludes, (b) the strength and quality of Nine’s portfolio will provide exploration opportunities for increasing shareholder value, (c) the certified results clearly demonstrate the high-grade Cu potential at the historic Wedge Mine, and (d) Nine looks forward to continued exploration at the Wedge and surrounding targets along trend. 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.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9f20d428-f993-42df-b70e-c7a4bfe41415>

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