



Nine Mile Metals

CSE: NINE

OTCQB: VMSXF

FSE: KQ9

NINE MILE METALS ANNOUNCES XRF LAB HIGH-GRADE RESULTS UP TO 29.58% COPPER AND 10.19% + Combined (LEAD-ZINC) Silver & Gold (TBD) AT HISTORIC WEDGE MINE, BATHURST, NEW BRUNSWICK

VANCOUVER, B.C. Thursday, August 24, 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 the Wedge mine site in the world-famous Bathurst Mining Camp, located in 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, however, Nine Mile Metals has acquired significant historical work and data.

Highlights:

- High Grade XRF Lab Results: 29.58% Cu, 10.19% combined Pb-Zn, (Silver & Gold - TBD).
- Samples were fine-grained massive VMS (Cu-Pb-Zn) mineralization collected at the Wedge mine site and the ore pile.
- The samples were either Cu rich with minor (Pb/Zn) or (Pb/Zn) rich with minor Cu.
- Most samples consisted of 90% sulphides with minor quartz / accessory minerals.
- Property re-processed geophysics and AI stage 1 analysis completed.
- Upcoming Wedge Project drill program designed and permitted.

SAMPLE #	(Cu) %	(Pb) %	(Zn) %	(Pb-Zn) %	Ag	Au
23W01-A	18.14	0.02	0.15	0.17	TBD	TBD
23W01-B	20.29	0.02	0.22	0.24	TBD	TBD
23W01-C	19.27	0.02	0.17	0.19	TBD	TBD
23W01-D	18.36	0.02	0.06	0.08	TBD	TBD
23W02	1.24	0.16	0.95	1.11	TBD	TBD
23W03	7.94	0.07	2.39	2.46	TBD	TBD
23W04-A	15.12	0.18	5.32	5.50	TBD	TBD
23W04-B	15.58	0.09	5.28	5.37	TBD	TBD
23W04-C	15.18	0.32	4.40	4.72	TBD	TBD
23W04-D	29.58	0.19	4.58	4.77	TBD	TBD
23W05	3.18	0.05	0.16	0.21	TBD	TBD
23W06	3.70	0.61	3.15	3.76	TBD	TBD
23W07	2.87	0.03	0.02	0.05	TBD	TBD
23W08	7.48	0.06	0.81	0.87	TBD	TBD
23W09	11.74	0.18	2.98	3.16	TBD	TBD
23W10	3.36	0.14	2.47	2.61	TBD	TBD

23W11	4.05	0.02	0.52	0.54	TBD	TBD
23W12	8.96	0.19	1.91	2.10	TBD	TBD
23W13-1	5.67	0.26	1.13	1.39	TBD	TBD
23W13-2	6.20	0.43	3.93	4.36	TBD	TBD
23W13-3	4.37	0.08	0.23	0.31	TBD	TBD
23W13-4	4.66	0.09	0.60	0.69	TBD	TBD
23W14	0.09	2.48	7.71	10.19	TBD	TBD
23W15	0.07	1.44	5.49	6.93	TBD	TBD
23W16	4.87	0.85	1.71	2.56	TBD	TBD
23W17	4.76	0.17	0.61	0.78	TBD	TBD
23W18	0.37	1.44	0.05	1.49	TBD	TBD
23W19	0.13	2.09	0.06	2.15	TBD	TBD
23W20	5.19	0.21	7.95	8.16	TBD	TBD
23W21	5.67	1.44	4.31	5.75	TBD	TBD
23W22	2.40	0.14	0.93	1.07	TBD	TBD
23W23	4.18	0.06	0.83	0.89	TBD	TBD
23W24	0.59	1.15	0.53	1.68	TBD	TBD
23W25	2.95	0.11	1.04	1.15	TBD	TBD
23W26	2.85	0.07	0.04	0.11	TBD	TBD
23W27	5.03	0.72	3.01	3.73	TBD	TBD
23W28	9.25	1.57	0.08	1.65	TBD	TBD
23W29	2.82	0.40	0.03	0.43	TBD	TBD
23W30	2.69	0.11	0.80	0.91	TBD	TBD
23W31	8.51	0.11	0.75	0.86	TBD	TBD

**** NINE MILE METALS XRF Labs Assay Results**

Patrick J. Cruickshank, MBA, CEO & Director stated, "These new XRF results continue to demonstrate the high-grade Cu potential at the historic Wedge Mine. These are actual ore grade samples, taken from the Ore Site, not chip or boulder surface samples demonstrating the true quality of the ore from the mine below. There is a very high-grade Copper lens component and a high-grade Zinc component. We look forward to testing this site at depth and along the newly identified trend. We also have the proposed drill targets from Cominco that were never tested. We look forward to releasing the Wedge Project Drill Program very shortly."

Discover more about the Wedge Project through the videos linked below:

The Wedge Project: Nine Mile Metals 100% Acquired Past Producing Mine w. Immense Untapped Potential

Nine Mile Metals Discusses the Historical Significance and Future Potential of The Wedge Project

The Nine Mile Metals Team Collects Samples from The Wedge Project Containing High Grades



Sample 23W01-B (XRF Results: 20.29% Cu, 0.02% Pb, 0.22% Zn, 0.24% Zn+Pb)



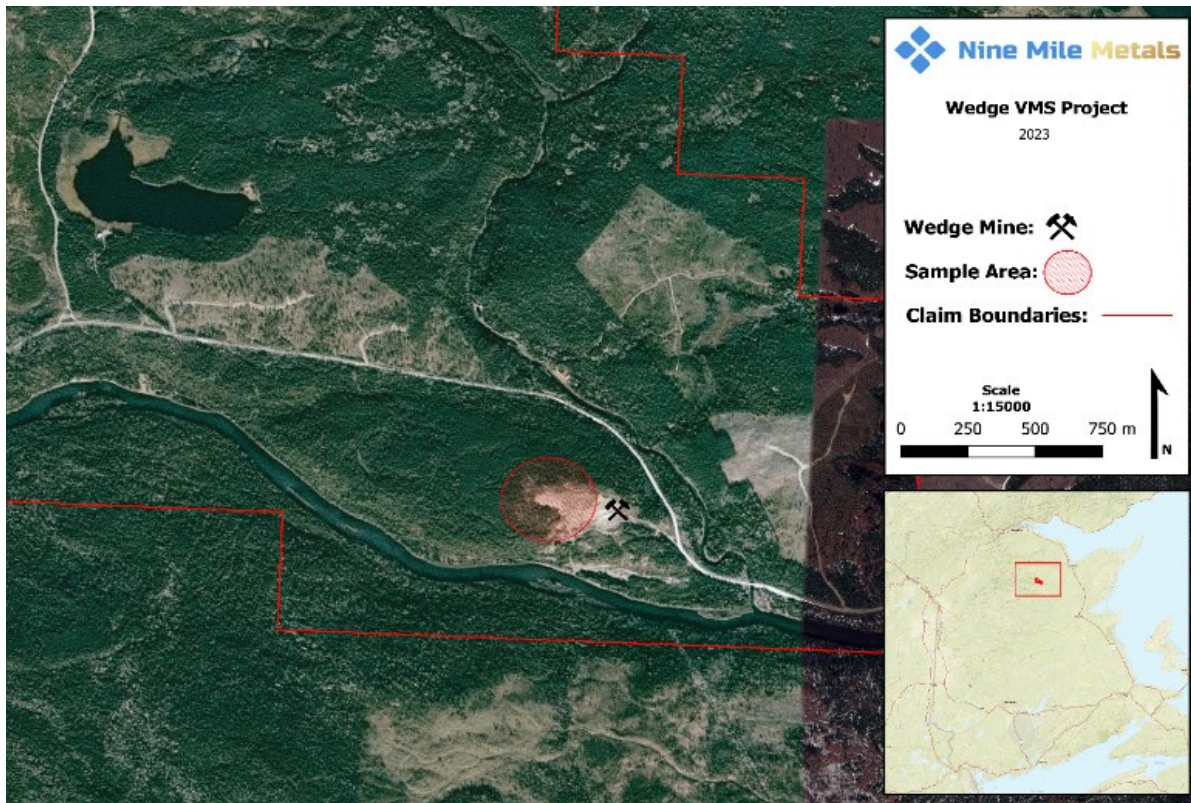
Sample 23W04-D (XRF Results: 29.58% Cu, 0.19% Pb, 4.58% Zn, 4.77% Zn+Pb)



Sample 23W14 (XRF Results: 0.09% Cu, 2.48% Pb, 7.71% Zn, 10.19% (Pb+Zn))



Wedge Mine Site Visit Ore Sample Collected. (8-7-2023)



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) these new XRF results continues to demonstrate the high-grade Cu potential at the historic Wedge Mine, (b) the Company looks forward to testing this site at depth and along the newly identified trend, and (c) we look forward to releasing the Wedge Project Drill Program very shortly. 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.