

NINE MILE METALS MOBILIZES CALIFORNIA LAKE VMS DRILL PROGRAM AND INTRODUCES NEW TARGETING TECHNOLOGY, BATHURST MINING CAMP, NEW BRUNSWICK

VANCOUVER, B.C. – Thursday November 16, 2023, NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”), is pleased to announce that it has initiated its California Lake VMS Drill Program. Les Forages Chapais from Sussex, N.B. (“Chapais”) has been engaged to drill these high priority targets beginning with Target #10 Drillhole CL-23-10-01, as displayed in Figure 1 below.

Over the past year, our geophysical technical advisors, EarthEx Geophysical Solutions (“EarthEx”), and our newest Technology partner, Earth Sciences Services Corp (“ESSCO”) have both independently identified our Western Portfolio Targets as shown below. Initially, EarthEx reprocessed the legacy MegaTEM data with their proprietary technology, highlighting the Late Time Conductive Electromagnetic responses and defining the Strong – Medium and Lower Priority conductive axes (Figure 1). Both individual targets and target trends were identified. ESSCO identified the sub surface 3D density targets consistent with existing Bathurst Mining Camp VMS deposits as baseline models for their technology processes.

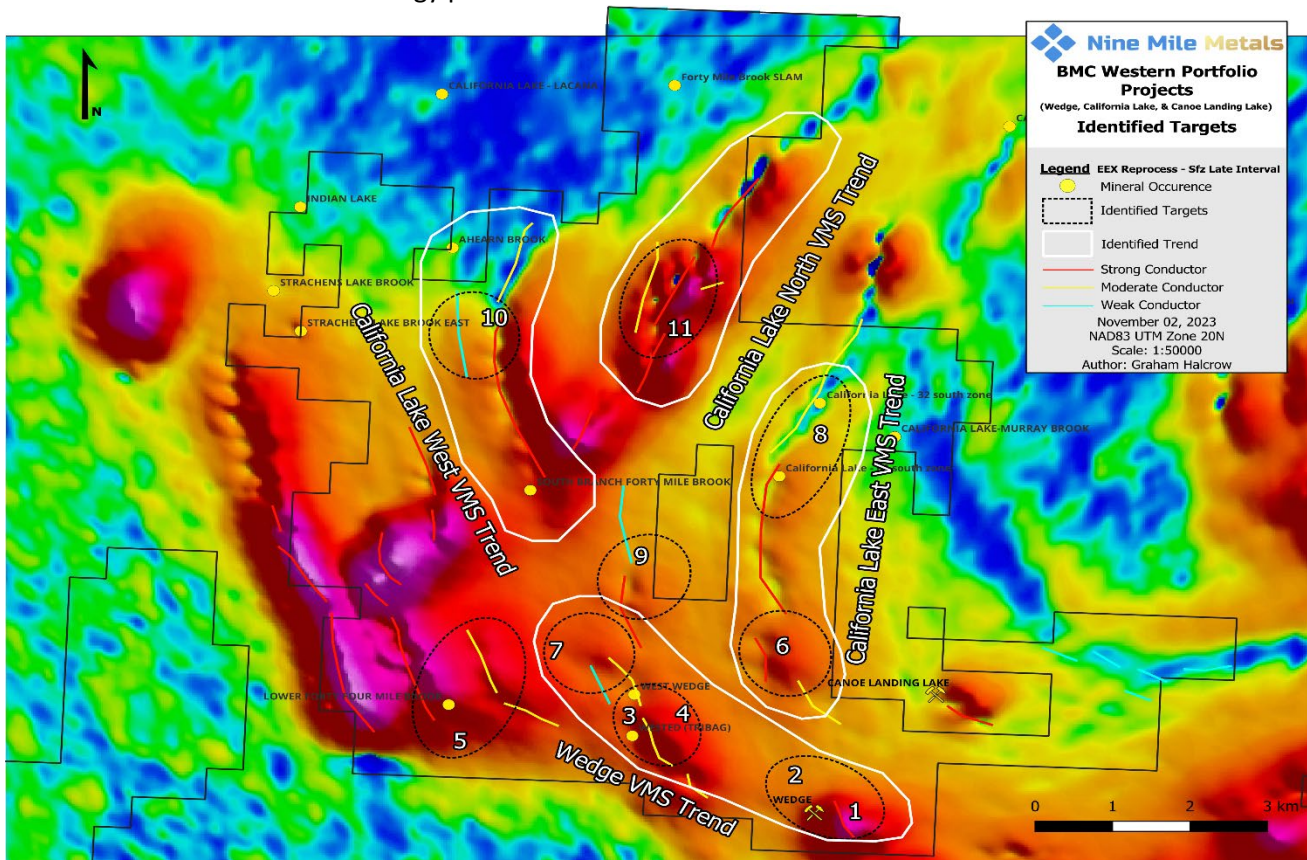


Figure 1: New Geophysics Targeting Compilation (Western Portfolio) BMC, New Brunswick

Approximately 4 months ago, ESSCO approached Nine Mile and introduced their proprietary technology (Acoustic EM) to Nine Mile. This technology was developed as a regional screening tool to facilitate targeting within large, known productive mineralized camps such as the Bathurst Mining Camp (“BMC”). Utilizing a fixed wing passive EM system, ESSCO independently flew the BMC with their proprietary system in order to model the Brunswick #12 and search for similar areas. The results of the regional testing returned only a few target regions which fit the size and scope parameters of the Brunswick #12 deposit model, the largest priority target being #10 along the California Lake West VMS Trend. Once identified and in coordination with Nine Mile, further on-site data collection was undertaken to facilitate 3D modeling. The first stage was ground level follow up utilizing Acoustic-Transponder reference stations and a local scale drone supported (Acoustic-EM) survey to outline the targets acoustic density isoshells. Further refinement of the data defines the internal density structure which, in the case of California Lake Target #10, revealed five (5) independent Lenses, the target density component integrating multiple data streams in addition to both conductivity and resistivity (Figure 2).

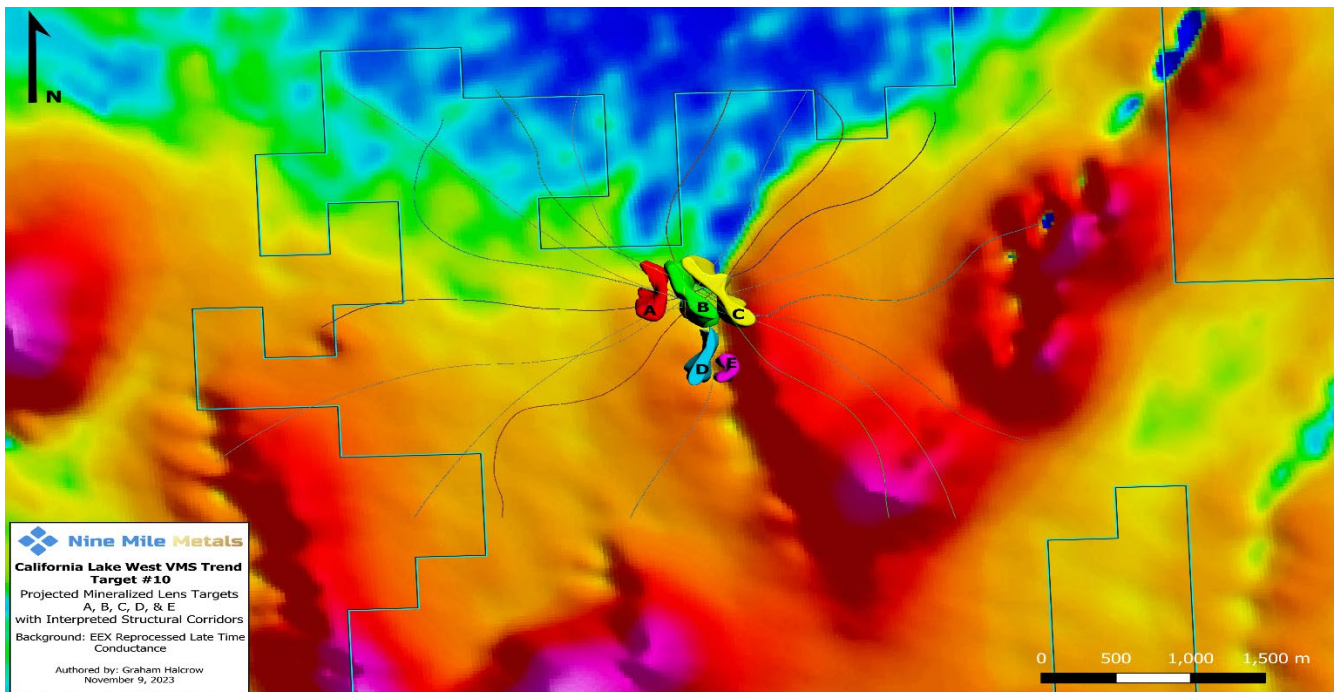


Figure 2: ESSCO Target #10 Lenses (A, B, C, D, and E) over the EEX Reprocessed Late Time Conductance Map

Patrick J. Cruickshank, CEO & Director stated, “We have assembled the best leading technologies for exploration of VMS in the BMC. We are encouraged that our geophysical modeling and partners have identified the same priority targets on California Lake and the Wedge Projects independently. Having our Technical Team locate size and scale targets with the parameters of the BMC deposit model is encouraging. ESSCO has developed their technology based on Magnetotelluric methods utilized in hydrocarbon exploration (i.e., EXXON, MOBIL), integrating their own proprietary technology and processes to define density targets. They used the famous Brunswick #12 deposit as their baseline for locating additional potential deposits. This compilation of targets supported by different technologies using different processes and algorithms has moved our exploration program leaps forward. ESSCO’s technology is scalable, and we are testing the largest target in the western portfolio on the favourable horizon, the targeting further supported by the geology, soils, and sampling. We are prioritizing CL-23-10-01 to utilize our previously announced NB JMAP Grant that must be completed this calendar year. We look forward to announcing results in the coming weeks. Our recent land acquisitions have made it possible to finalize our technology targeting process on our entire Nine Mile Metals portfolio. We have our exploration roadmap for years to come.”

The Chapais drilling team has 99 years of combined experience since 1966 and in the past 56 years, Chapais has successfully completed surface and underground drill programs at the Brunswick #12, Brunswick #6, Heath Steele, and the Caribou deposits. They have specific BMC style VMS expertise in addition to experience drilling deep holes in difficult terrain. We look forward to their technical execution for this deep hole utilizing their skid mount drill rig with Hex Casing and Reflex Gyro technology to keep the hole on track. Chapais also integrates Starlink Satellite Internet technology at their rig providing instant drill hole monitoring and metrics in real time.

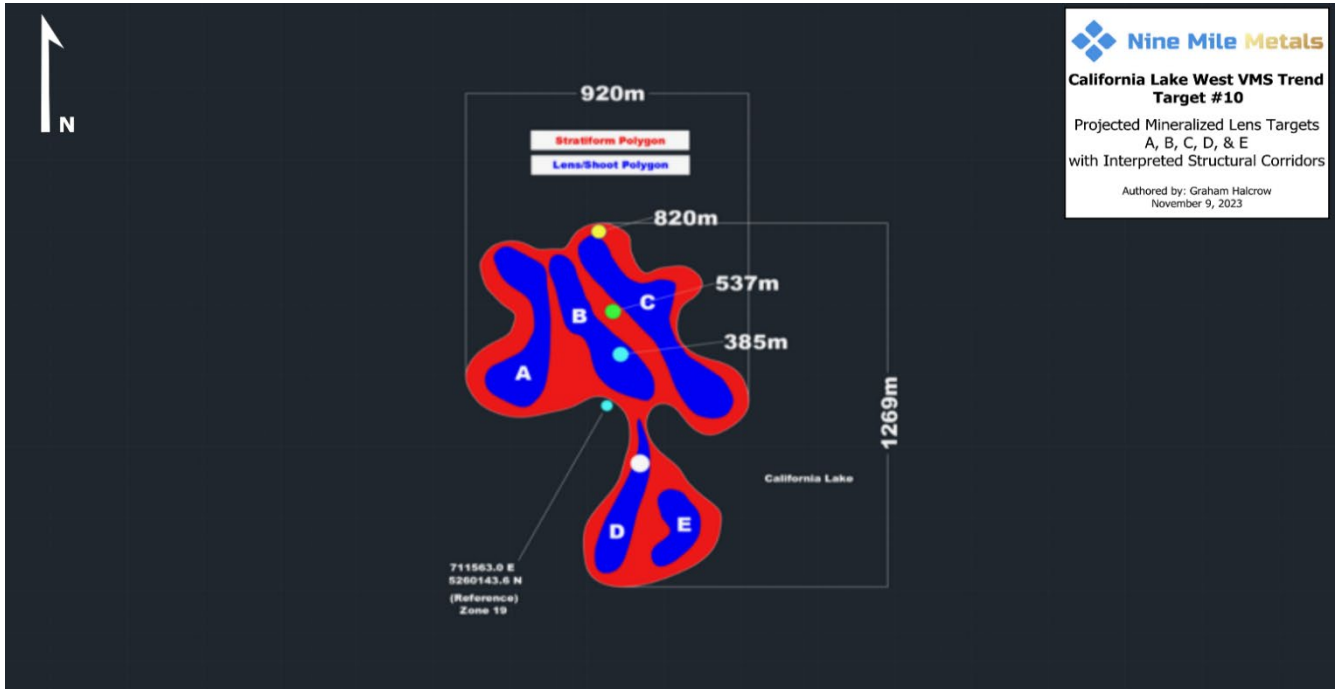


Figure 3: Plan view of Target #10 showing the outer “Stratiform” Density Isoshell and the individual Lenses.

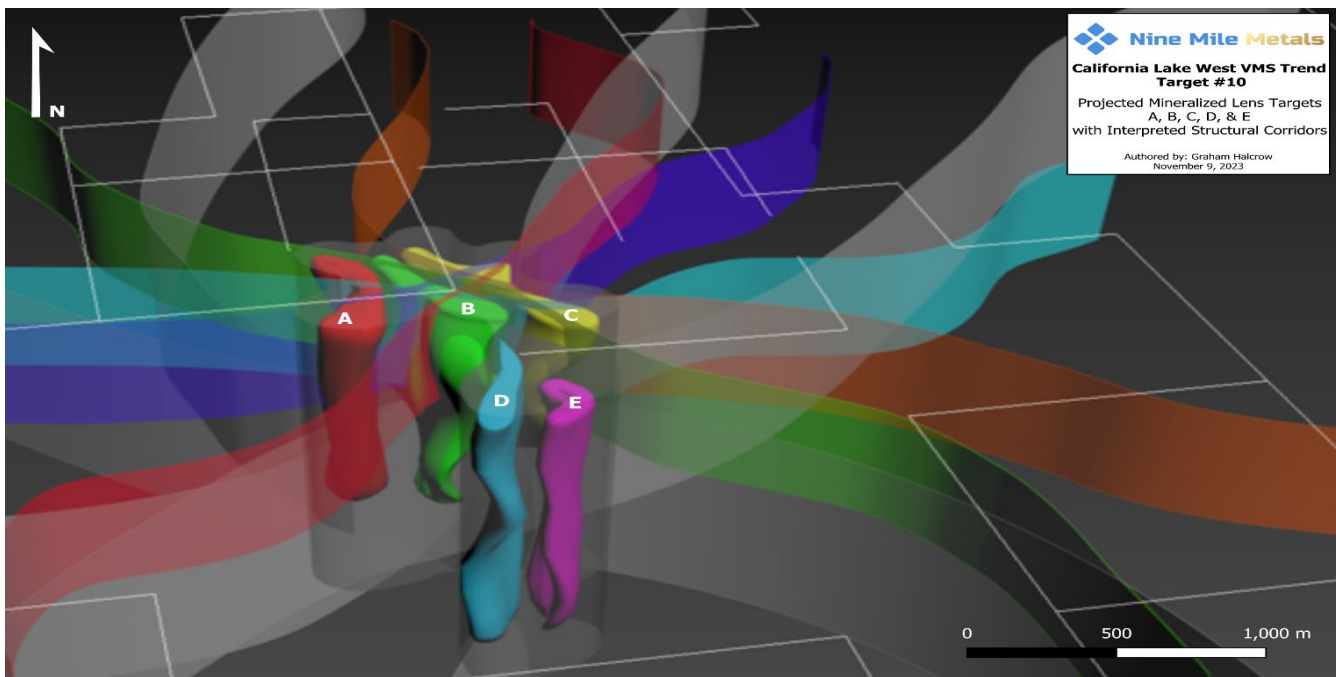


Figure 4: Oblique view of Target #10 with interpreted Mineralized Lenses and Structural Ribbons

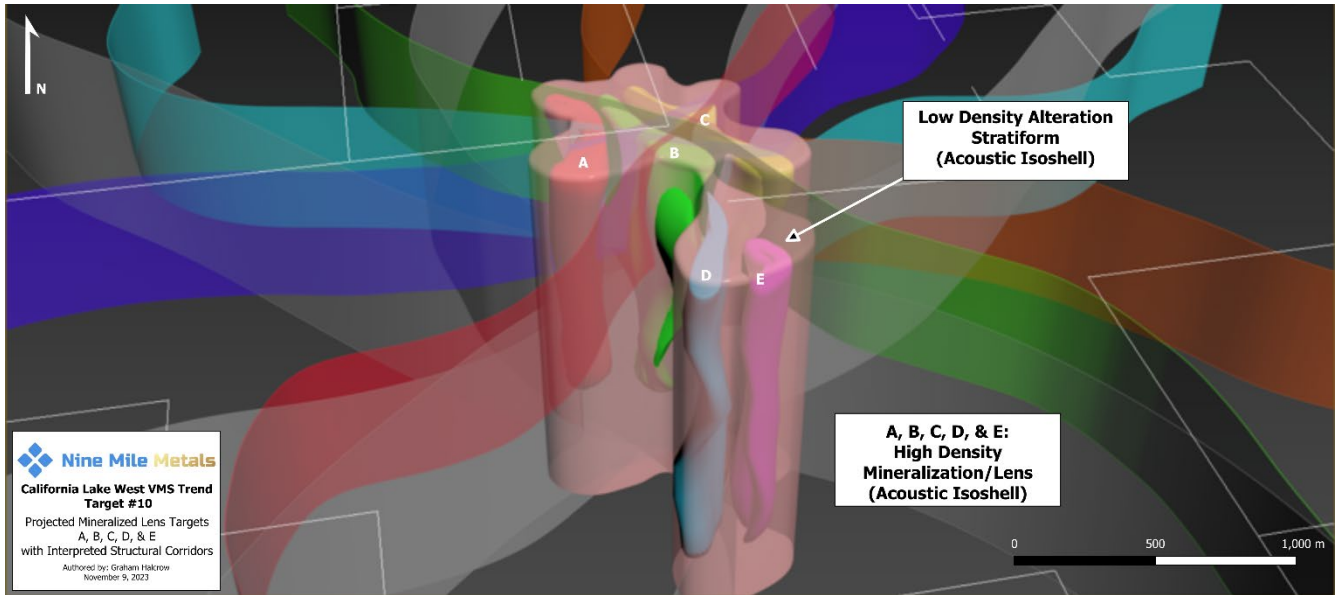


Figure 5: 3D Model of the Low Density Alteration Stratiform and the projected High Density Mineralization.

As shown above (Figures 3, 4 and 5), the data processing by ESSCO is unique and incorporates acoustic waveform data in their density modeling. Acoustic waveform data has previously been regarded as noise in the dataset; however, ESSCO has developed their unique data capture while AI processing converts both the conventionally captured and new technology captured data into both a lithology and mineralization density isoshell model. Further processing by ESSCO provides drill collar information to optimally test these priority targets. Nine Mile will test this technology with drill hole CL-23-10-1. Drilled at an azimuth of 205 degrees and a dip of -73 degrees, the top of the target is 705 meters while the total depth may extend to 1,000 meters (Figure 6).

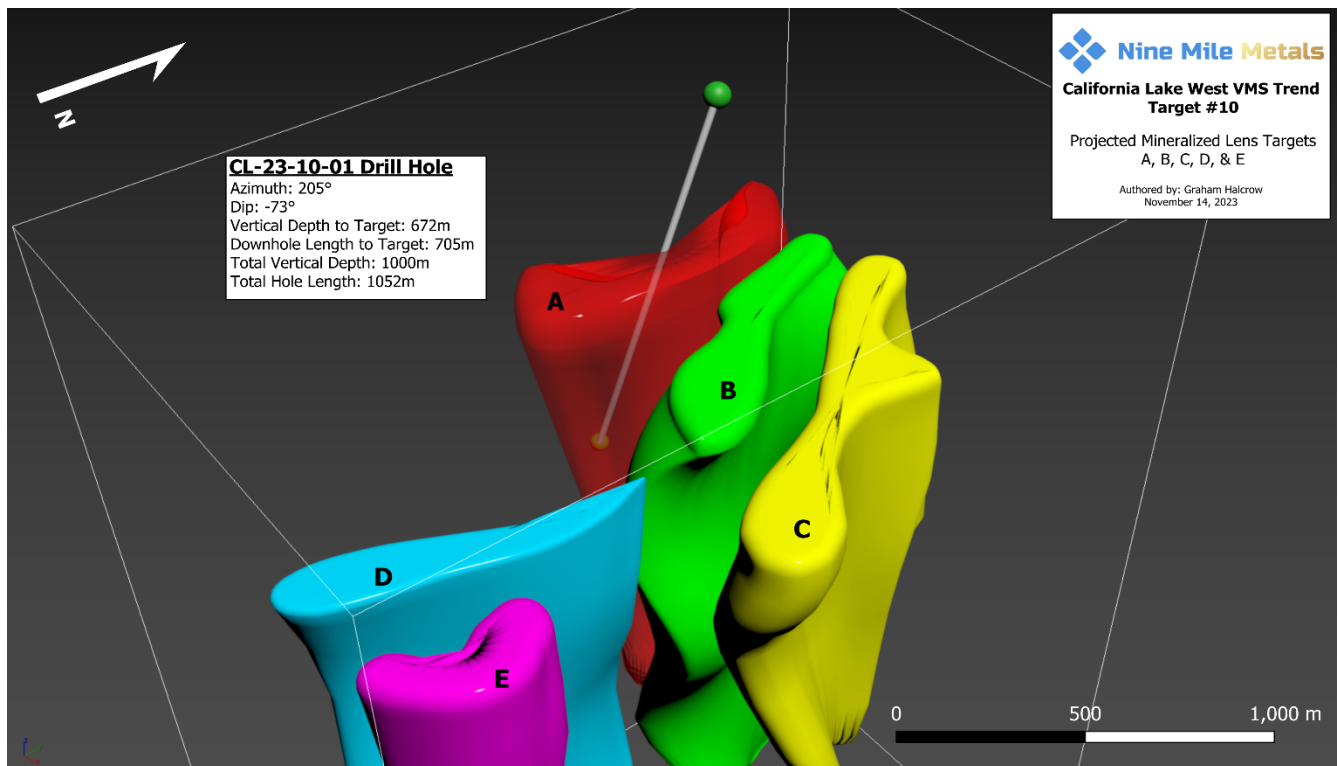


Figure 6: Target #10 Drill Hole CL-23-10-01



Figure 7: Les Forages Chapais (NB) HTM2500 Deep Surface Drill Rig with Onsite Starlink Internet Support

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., VP Exploration and 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 our **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.

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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) Nine Mile will test ESSCO’s technology with drill hole CL-23-10-1, (b) the top of the drill target is 705 meters while the total depth may extend to 1,000 meters, and (c) Essco used the Brunswick #12 deposit as their baseline for locating additional potential deposits. 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.