



CSE: NINE

OTCQB: VMSXF

FSE: KQ9

NINE MILE METALS ANNOUNCES FURTHER UPDATES TO CONVERTIBLE LOAN FINANCING

VANCOUVER, B.C. – Monday December 4, 2023, NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “**Company**” or “**Nine Mile**”), discloses that it will amend the proposed unsecured convertible loan financing that it announced in the Company’s news releases on November 21 and 27, 2023, (the “**Convertible Loan**”).

The Convertible Loans will continue have a term of 12 months from the closing (the “**Maturity Date**”) and bear interest at 15 per cent per annum, calculated and payable on the Maturity Date. Convertible Loan proceeds will be used for advancing the bulk sample program on the Nine Mile Brook project and general working capital. The loans continue to be convertible as of the Maturity Date at a price of \$0.10 per Unit. As previously announced on November 27, 2023, each Unit will be comprised of one common share and one common share purchase warrant (a “**Warrant**”) and each Warrant will be exercisable at \$0.10 per share for a period of 24 months.

The updates to the Convertible Loan financing are that proceeds will be up to \$250,000 and it will be the choice of each lender whether to convert the amount owing on the Maturity Date into Units.

As previously announced, in consideration for their services in introducing subscribers to the Company under the Convertible Loan, finders may receive commission of 8% cash and 8% common share purchase warrants, exercisable to purchase one common share at a price of \$0.10 for a period of 24 months. The terms of the Convertible Loan are subject to acceptance by the CSE.

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.

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 financing will be for proceeds of up to \$250,000, with a term of 12 months and bear interest at 15 per cent per annum, (b) Convertible Loan proceeds will be used for advancing the bulk sample program on the Nine Mile Brook project and general working capital, (c) the investor has the option to convert the amount owing on the Maturity Date into Units at a price of \$0.10 per Unit, and (d) finders may receive commission of 8% cash and 8% common share purchase warrants. 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.