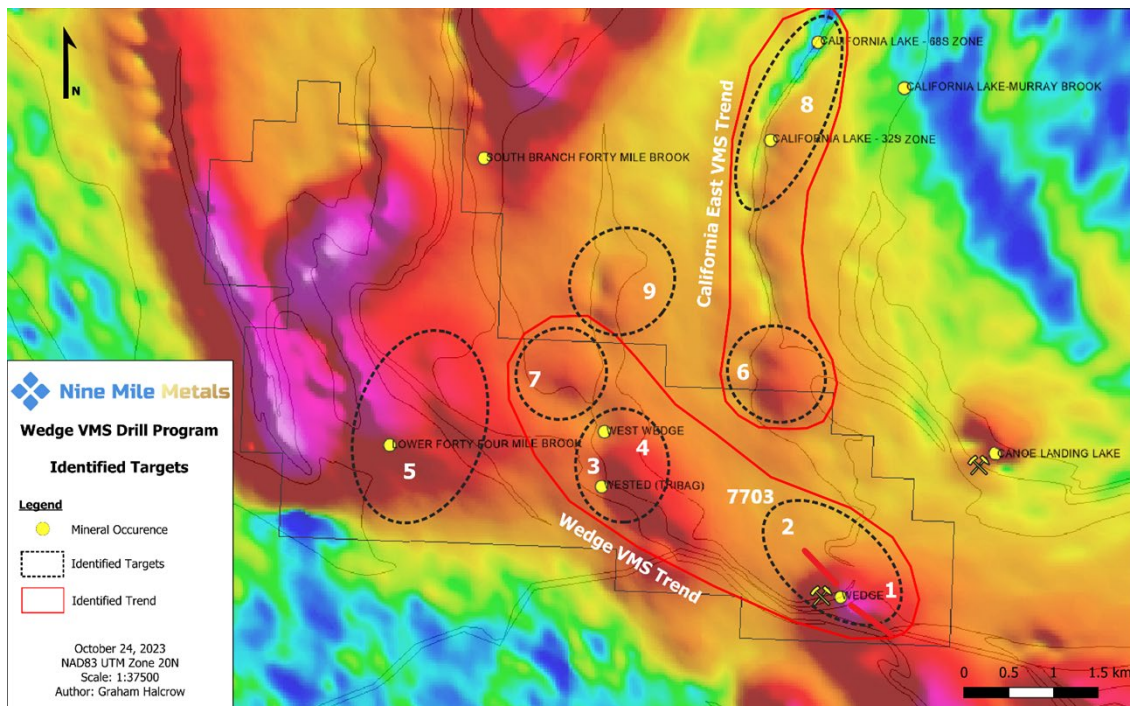


## NINE MILE METALS ACTIVATES THE WEDGE PROJECT DRILL PROGRAM, AND PROVIDES CALIFORNIA LAKE DRILL TARGET #10 UPDATE, BATHURST MINING CAMP, NEW BRUNSWICK

VANCOUVER, B.C. – Friday, January 26<sup>th</sup>, 2024, NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”), is pleased to announce that it has received all necessary drill permits on its Wedge Project southwest of the Brunswick #12 Mine and has mobilized the Drill Rig onsite for its High Priority Drill Program on Targets #1 & #2.

Drilling at California Lake Target #10 stopped on December 17<sup>th</sup>, 2023, above target depth due to inclement weather. The drill target is located in rolling hills west of Bathurst and the roads (20 km+) are not maintained by the NB Department of Highways making access for both crew and fuel trucks extremely hazardous.

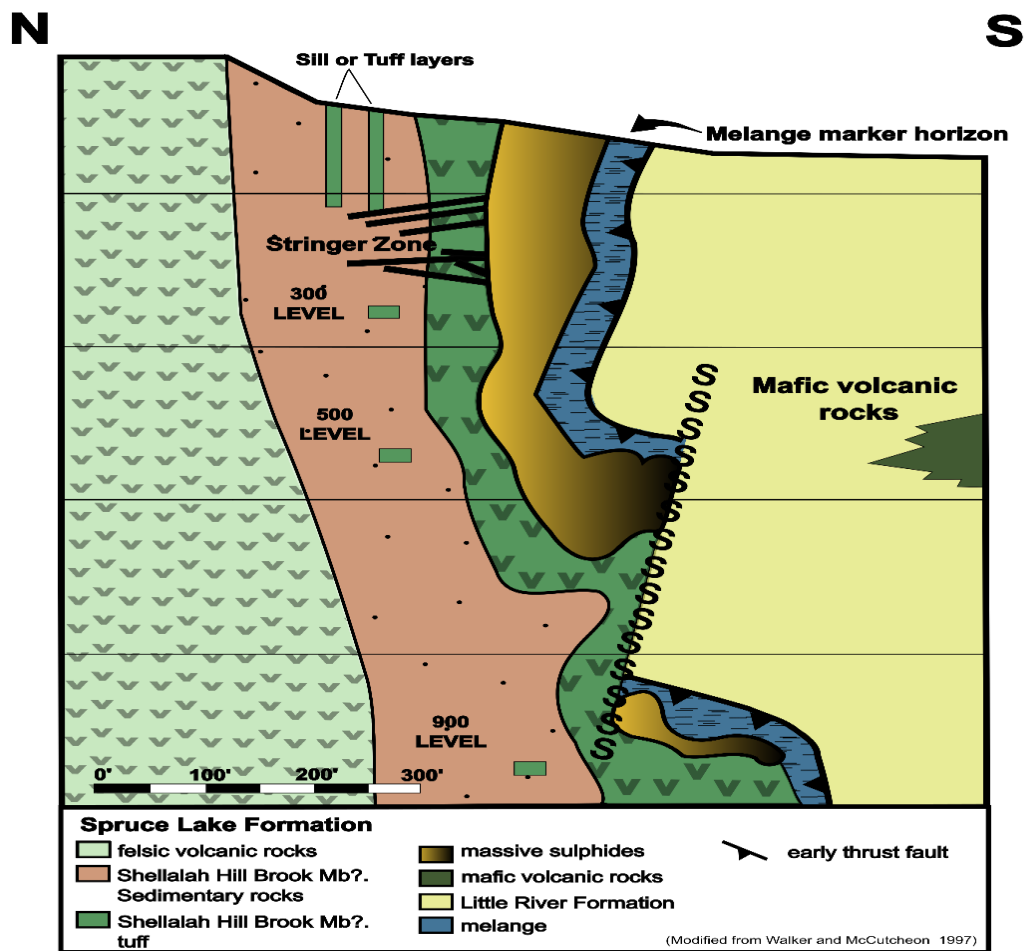
The drill hole has been capped and will be re-entered when weather permits. Once shut down, the drill was relocated to the Wedge to avoid having equipment stuck deep in the bush over the winter months. Meanwhile, drill core is being cut and submitted to ALS Certified Labs in Vancouver for assay. Downhole geophysics (BHEM) is also being evaluated since this can be done in the winter months prior to resuming the drill program, through snowmobile access. We are obtaining quotes and recommendations for implementation.



**Figure 1: WEDGE Drill Program High Priority Targets #1 & #2, Bathurst Mining Camp**

Drill targeting will focus on target areas #1 and #2 as shown on the above figure. Located approximately 4 kilometers west of Hwy 430, the Wedge target areas #1 & #2 are the only accessible targets in the western portfolio due to heavy snowstorms and the New Brunswick Snowmobile Federation (NBSF), who take over road responsibilities for grooming until April. Arrangements have been made with the NBSF allowing us to clear a portion of the road to facilitate access to the Wedge for fuel deliveries. Drilling is expected to commence immediately targeting the Wedge Mine (Target #1) at depth and defined targets to both the southeast and to the northwest.

*“Drilling will target the historic Wedge Mine area (Target #1) including the mineralized horizon and geophysical trends along strike to the northwest (Target #2) that Cominco identifies but never drill tested. Additional drill holes are planned to the southeast of the mine in a new area identified by EarthEx and their Late Time conductive response analysis, portrayed by the red axis line on Figure 1, where no drilling has been reported.” stated Gary Lohman, B.Sc., PGO., Nine Mile Metals VP Exploration and Director.*



**Figure 2: Wedge Mine Deposit Cross-section – Drill Program to Test Depth & Step out Area**

*Patrick J Cruickshank, MBA , CEO & Director stated “both the California Lake Target 10 area and the Wedge projects are very high priority and important for Nine Mile Metals. We are fortunate to have been able to relocate the Rig in these conditions and keep our overall program moving forward. We are extremely optimistic for our Wedge targets area and look forward to announcing positive results from this program until end of*

***March. We look forward to returning to California Lake at the soonest time possible. The Rig and the crew are in Bathurst and preparing the site for this weekend start.”***

Discovered in 1956, the Wedge Mine is located at the northern terminus of a strong magnetic linear (Figure 1). Between 1962 and 1968, operated by Cominco & later purchase by Teck Resources, the mine produced 1.503MT grading (2.88% Cu, 0.65% Pb, 1.81% Zn, 20.6 g/t Ag). McCutcheon et al (2005) stated a historical measured resource of 545,200T\* (1.75% Cu, 1.71% Pb & 5.21% Zn) to a depth of 274 meters.

The Company has also closed its \$1.5m flow-through private placement announced in December (refer news releases [December 13, 2023](#) and [December 19, 2023](#)). Total proceeds raised was \$1,125,000 which will be used towards exploration programs on the Company’s New Brunswick VMS properties.

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 our 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.

*McCutcheon, S., 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.*

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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 California Lake drill hole has been capped and will be re-entered when weather permits, (b) Wedge drilling will focus on target areas #1 and #2, (c) drilling is expected to commence immediately on the Wedge Mine (Target #1), (d) additional drill holes are planned to the southeast of the Wedge mine, (e) the Company is extremely optimistic for our Wedge targets area and look forward to announcing positive results from this program until end of March, (f) we look forward to returning to California Lake at the soonest time possible, and (g) the Rig and the crew are in Bathurst and preparing the site for this weekend start. 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.***