

## **NINE MILE METALS DRILLS THREE MINERALIZED ZONES, WITH XRF RESULTS UP TO 4.41% COPPER IN ZONE 1; SUBMITS 56 METERS OF SAMPLES FOR CERTIFIED LAB ASSAYS IN DEBUT WEDGE VMS DRILL PROGRAM**

**VANCOUVER, B.C. Wednesday February 21<sup>st</sup>, 2024 – NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9)** (the “Company” or “Nine Mile”) is pleased to announce a segment of XRF results from Hole WD-24-01, marking a significant milestone in its inaugural Phase 1 drill program on the Wedge VMS Project located within the renowned Bathurst Mining Camp in New Brunswick (“BMC”).

### Highlights:

- Drill hole WD-24-01 was initiated in the footwall sediments situated on the south flank of the historic mine site. It was drilled with an azimuth of 330 degrees and a dip of -45 degrees, reaching a depth of 164 meters to intersect an EarthEX late-time conductor, as illustrated in Figure 3.
- The drill hole was successful, intersecting three mineralized zones including 6.18 meters of pyritic VMS with chalcopyrite and lesser Pb and Zn mineralization between 33.47 meters and 39.65 meters.
- The VMS mineralization is very fine-grained consisting of 95% sulphides making Cu, Pb, Zn mineralogy difficult to identify. Mineralization continued to a depth of 53.16 meters.
- A third zone of mineralization was intersected between 139 and 142 meters.
- The hole terminated in hanging wall volcanics at 164.5m in total hole depth.
- 54 Samples from all three zones at hole WD-24-01, representing 56.29 meters of both VMS mineralization and adjacent rock, have been logged, measured, cut, and shipped for submission to the ALS Global Labs (“ALS”) in Moncton, New Brunswick for certified analysis.



**Figure 1: VMS Mineralization (Sample #252992)**



**Figure 2: Copper Mineralization (Wedge Mine)**

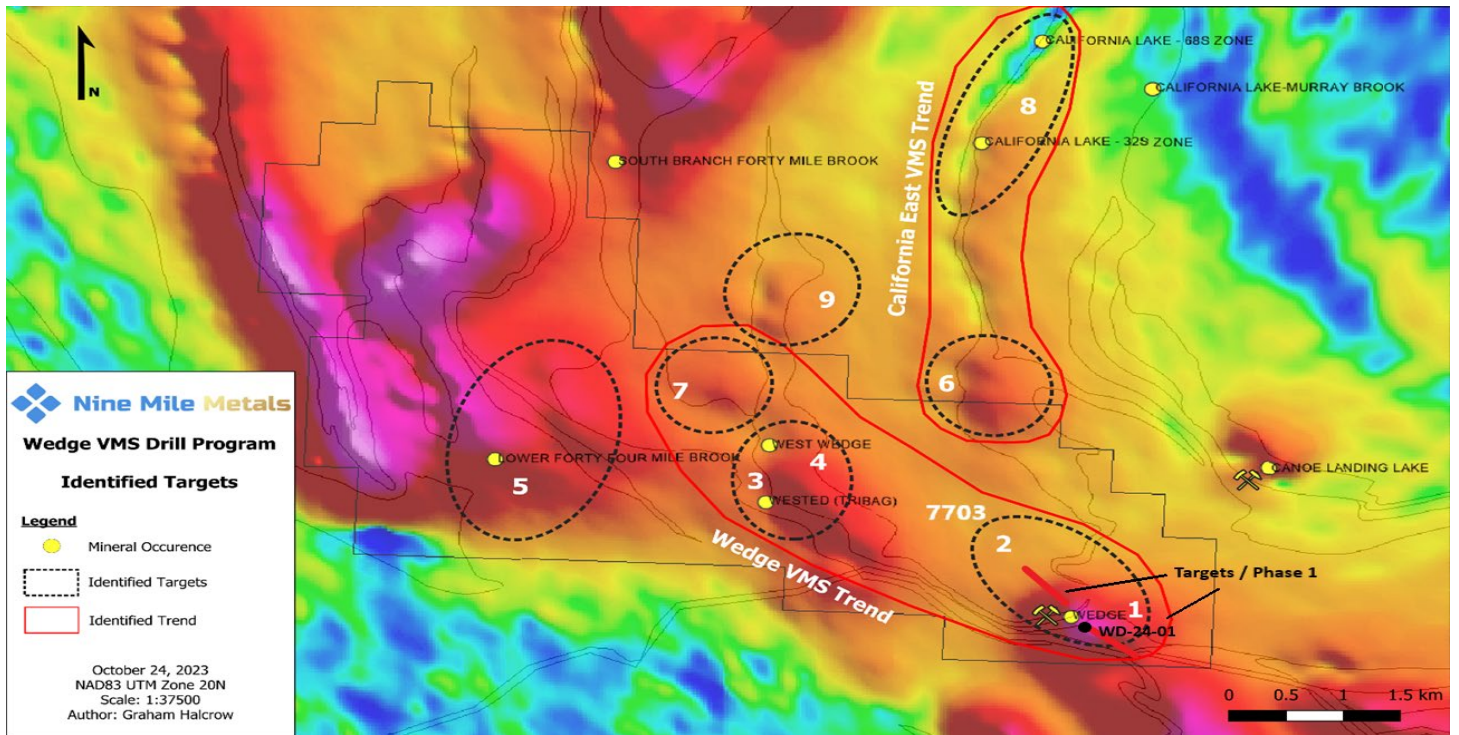
The Company has completed its XRF analysis for the first upper VMS portion of the drill hole utilizing an Olympus Vanta 50 Portable XRF equipped with a 50Kv Workstation and Reflex XRF software. The XRF process included calibrating the machine and utilizing two standards in the sample stream (OREAS 502B and CDN-BL-10 Blank) at the beginning and end of the analytical sequence. Except for one sample, each sample consisted of a 1-meter section of cut drill core, and as such, the sample was not homogeneous. There were six Sample Batches over 6.18 meters of mineralization. Each sample batch had approximately 12 -21 data points analyzed per meter. The core sample is placed cut face down, and the XRF gun takes a random unknown sample of the core. The operator has no knowledge of the laser point. The sum of the averages was divided by the number of pieces, the results of which are presented in Table 1 below.

**Table 1: Hole Wd-24-01 (1<sup>st</sup> Zone VMS) – XRF Results**

Sample #	From (m)	To (m)	Width (m)	Cu %	Pb (%)	Zn (%)	(Pb + Zn) %	As (%)	Ag (g/t)	Au (g/t)
252990	33.47	34.47	1.00	<b>2.36</b>	0.20	0.25	<b>0.45</b>	0.53	TBD	TBD
252991	34.47	35.47	1.00	<b>1.79</b>	1.13	1.62	<b>2.75</b>	0.50	TBD	TBD
252992	35.47	36.47	1.00	<b>3.69</b>	0.36	1.63	<b>1.99</b>	0.35	TBD	TBD
252993	36.47	37.47	1.00	<b>4.41</b>	0.66	0.59	<b>1.25</b>	0.43	TBD	TBD
252994	37.47	38.65	1.18	<b>3.75</b>	0.39	0.39	<b>0.78</b>	0.38	TBD	TBD
252995	38.65	39.65	1.00	<b>0.88</b>	0.05	0.35	<b>0.40</b>	0.06	TBD	TBD
<b>Totals</b>	Ave		6.18m	<b>2.81</b>	0.46	0.80	<b>1.26</b>	0,.37	TBD	TBD

*Patrick J. Cruickshank, MBA, CEO & Director, stated, “We are pleased to report that our first drill hole in our 2024 Wedge Program has encountered significant mineralization with high-grade copper. Importantly, we have identified three distinct zones totaling 56.29 meters. To have 2.81% Copper over 6.18 meters in Zone #1 is terrific and very encouraging, especially considering it was not a high-priority hole. This hole was constrained to its location due to heavy snowfall, preventing the drill rig from accessing the top of Target 1 area due to steep terrain and poor conditions, thereby necessitating the placement of the first hole at the base of our Target 1 area. Subsequently, we have successfully reached our priority Target 1 area with our second hole. Now, we can thoroughly test our new and deeper targets. This achievement is a testament to the expertise of the highly experienced rig team at Nine Mile Metals. We eagerly anticipate summarizing the certified assays once received.”*

*“The success of this hole was a result of the valuable proprietary reprocessing and algorithms delivered by our partner at EarthEX Geophysical Solutions. It tested a new area along the high priority Late Time Conductive response access (Red Line identified on Figure 3), southeast of the historical deposit. We are looking forward to our next series of drill holes testing new areas over the strong conductive access trend, along with testing the depth of the original Lens, with the purpose of confirming a larger footprint of the original deposit. “ Stated Gary Lohman, B.Sc., PGO., Nine Mile Metals VP Exploration and Director.*



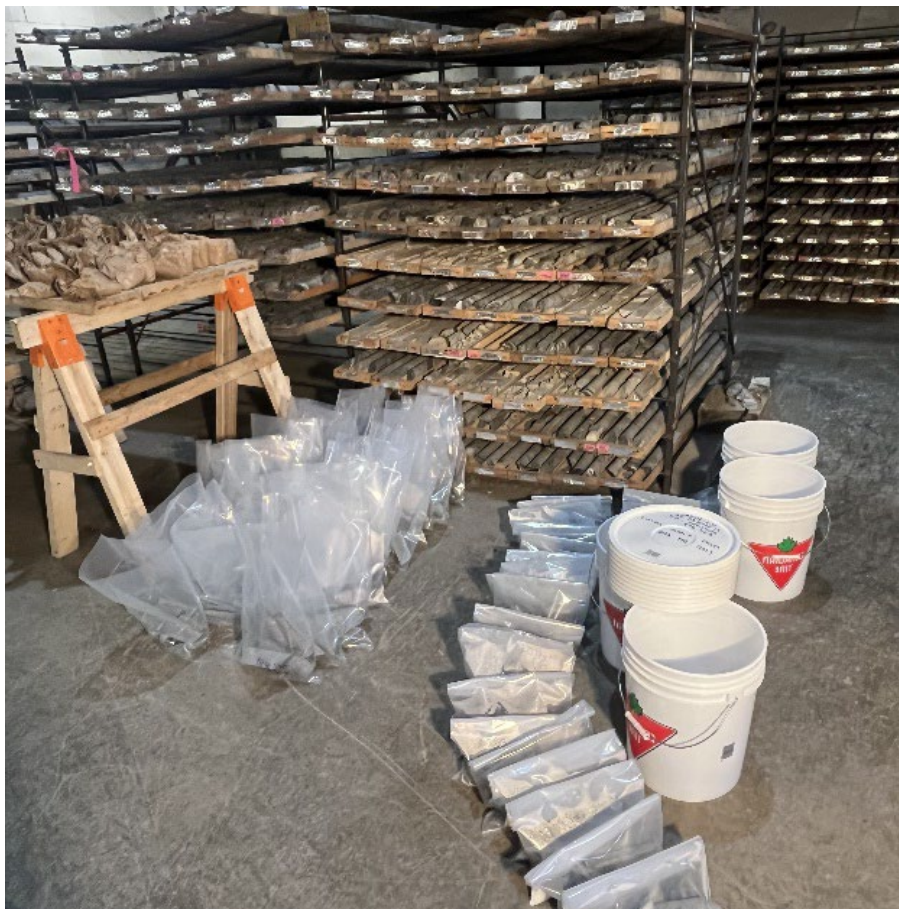
**Figure 3: Wedge VMS Drill Program Identified Targets**



**Figure 4: Wedge VMS Project**



**Figure 5: Banded VMS Core**



**Figure 6: Cut Samples (56.29m) prepared for shipping**

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 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 three VMS Projects: Nine Mile Brook VMS Project; California Lake VMS Project; and the Canoe Landing Lake (East – West) VMS Project. The Company is focused on Critical Minerals Exploration, 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) we can test our new targets and deeper targets, (b) we look forward to summarizing the Certified Assays once received, and (c) we are looking forward to our next series of drill holes testing new areas over the strong conductive access trend, along with testing the depth of the original Lens with the purpose of confirming a larger footprint of the original deposit. 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.***