

Nine Mile Metals Drills 76.10 Meters of Mineralization in Drill Hole WD-24-04

Vancouver, British Columbia--(Newsfile Corp. - March 12, 2024) - **NINE MILE METALS LTD. (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9)** (the "**Company**" or "**Nine Mile**") is pleased to announce it has drilled a mineralized zone covering 76.10 m in WD-24-04 at its initial Phase 1 drill program on its Wedge VMS Project in the world-famous Bathurst Mining Camp, New Brunswick ("**BMC**").

WD-24-04 HIGHLIGHTS:

- The hole was collared on the northeast flank of the Wedge Deposit approximately 40 meters east of WD-24-02 and at an azimuth of 160 degrees and a dip of - 50 degrees to a depth of 167 meters.
- From recently acquired Cominco Data, the subsurface was not mined.
- The closest Cominco holes to the east are approximately 40 meters away with Drill hole WE-12 intersecting 5.76 meters assaying 1.06% Cu, 1.59% Pb and 6.91% Zn and 1.26 ounces Ag.
- The main host is pyritic Volcanogenic Massive Sulphide (VMS) with visible chalcopyrite and local sphalerite.
- Copper mineralization first appears at 71 meters and continued down the hole with numerous secondary zones (117.00 - 122.00 m) of VMS and banded copper bearing pyritic mineralization.
- Hi grade zinc (**22.58% & 13.82%**) was intersected in addition to copper. (see Table 1)
- Nine Mile completed an XRF Analysis at the base of the mineralization between 136.86 - 147.10 meters (10.24 meters) consisting of bands of massive sulphides with visible copper (chalcopyrite) and zinc (Sphalerite) mineralization. (See table #1 below.) The entire sequence from 71.00 - 147.10 meters is in the process of cutting prior to shipping to ALS Global in Moncton for analysis.
- We will continue to Drill to the east in Target Area #1 to confirm new extension of the Wedge Mine Ore Zone.



Figure 1: Massive VMS Mineralization: Drill Hole WD-24-04

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7335/201339_fd6888aec4445874_001full.jpg

| Sample # | From (m) | To (m) | Width (m) | Cu % | Pb (%) | Zn (%) | (Pb + Zn) % | Ag (g/t) | Au (g/t) |
|----------|----------|--------|-----------|-------------|--------|--------|-------------|----------|----------|
| 686039 | 136.85 | 137.86 | 1.01 | 1.91 | 0.03 | 0.16 | 0.19 | TBD | TBD |
| 686040 | 137.86 | 138.75 | 0.89 | 0.13 | 0.01 | 0.19 | 0.2 | TBD | TBD |
| 686041 | 138.75 | 139.58 | 0.83 | 0.17 | 0.02 | 0.14 | 0.16 | TBD | TBD |
| 686042 | 139.58 | 140.58 | 1.00 | 1.22 | 0.22 | 0.49 | 0.71 | TBD | TBD |
| 686043 | 140.58 | 141.58 | 1.00 | 4.81 | 0.09 | 0.71 | 0.8 | TBD | TBD |

| | | | | | | | | | |
|--------|--------|--------|-------|------|------|-------|-------|-----|-----|
| 686044 | 141.58 | 142.58 | 1.00 | 2.59 | 0.03 | 0.12 | 0.15 | TBD | TBD |
| 686045 | 142.58 | 143.58 | 1.00 | 1.53 | 0.25 | 3.46 | 3.71 | TBD | TBD |
| 686046 | 143.58 | 144.58 | 1.00 | 2.14 | 0.27 | 4.23 | 4.5 | TBD | TBD |
| 686047 | 144.58 | 145.68 | 1.10 | 0.55 | 0.13 | 2.42 | 2.55 | TBD | TBD |
| 686048 | 145.68 | 146.30 | 0.62 | 0.86 | 2.06 | 22.58 | 24.64 | TBD | TBD |
| 686049 | 146.30 | 147.10 | 0.80 | 0.49 | 4.31 | 13.82 | 18.13 | TBD | TBD |
| | | | | | | | | | |
| Total | Ave. | | 10.24 | 1.56 | 0.56 | 3.63 | 4.19 | TBD | TBD |

Table 1: Random Section of 10.24m of Mineralized Core XRF Analyst. (136.85m - 147.10m)

Patrick J. Cruickshank, MBA, CEO & Director stated, "Hole WD-24-04 continues to display an extension to the historic Wedge mine. As we continue to concentrate in the Target Area #1, we will test new targets within this area to evaluate the size and potential to this zone. One of our mandates was to prove the Target #1 Area extension to the historical mine. We continue to be impressed with the visual mineralization width and the high-grade sections. The Copper (Cu) mineralization continues to impress and in this hole we specifically see high grade Zinc lower in this hole. The deposit is still showing characteristics of a very nice Cu-Zn deposit. We look forward to our entire 76.10m of Core shipped to ALS Global in Moncton for Certified Assay processing. The team is currently analyzing and reviewing Hole 24-02-03. We look forward to releasing our next hole."

"Drill hole WD-24-04 intersected numerous zones of copper mineralization between 78 and 147 meters. Mineralization, including large intervals of pyritic VMS, occurs at a sediment / volcanic contact, the sediment a well fractured graphitic argillite. Secondary mineralization occurs peripheral to the main zones primarily as blebs, disseminations and stringers of chalcopyrite. Sphalerite (zinc) and galena (lead) also occur but are hard to distinguish in core due to the fine-grained nature of the sulphide mineralogy. Drilling to date has been successful and we look forward to enlarging the mineralized footprint," commented Gary Lohman, PGO, VP Exploration & Director.

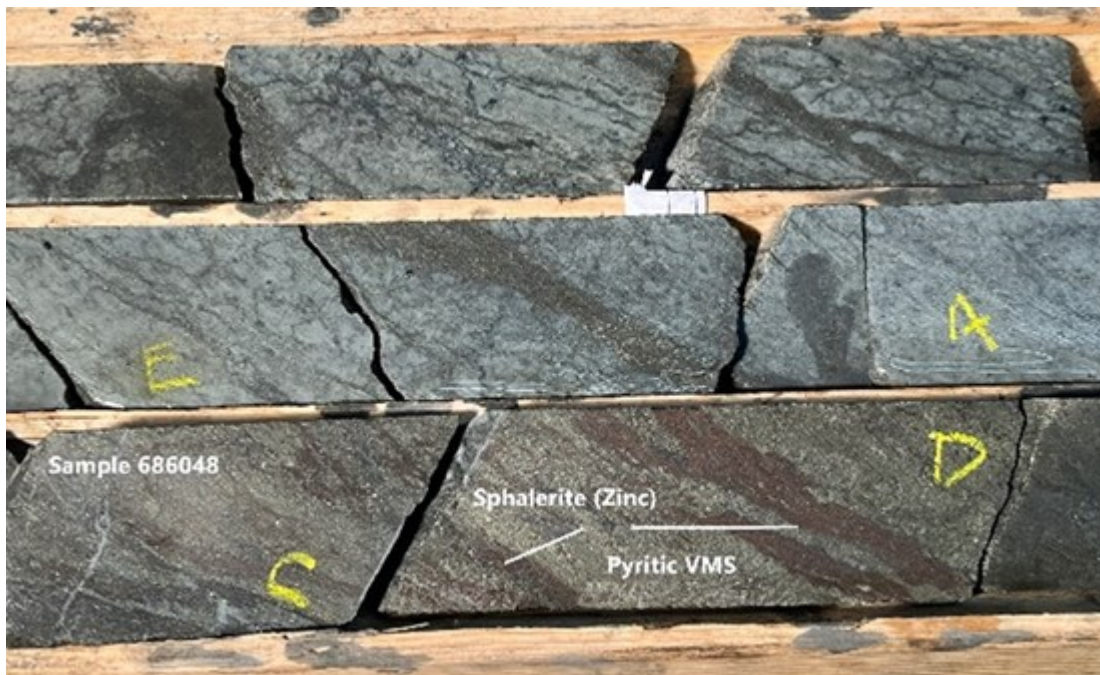


Figure 2: Zinc Mineralization, Drill Hole WD-24-04

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Figure 3: Drill Hole Locations, WD-24-01, WD-24-02, WD-24-04

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The Company has completed its XRF analysis for the main 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 three standards in the sample stream (OREAS 502B, OREAS 622 and CDN-BL-10 Blank) at the beginning and end of the analytical sequence. Most samples consisted of a 1-meter section of cut drill core, and as such, the sample was not homogeneous. There were fifteen Sample Batches over 15.40 meters of mineralization. Each sample batch had approximately 15 -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 above.

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., PGO., 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 will continue to Drill to the east in Target Area #1 to confirm new extension of the Wedge Mine Ore Zone and to evaluate the size and potential to this zone, (b) Hole WD-24-04 continues to display an extension to the historic Wedge mine, (c) we continue to be impressed with the visual mineralization width and the high-grade sections, (d) the Copper (Cu) mineralization continues to impress and in this hole we specifically see high grade Zinc lower in this hole, (e) we look forward to our entire 76.10m of Core shipped to ALS Global in Moncton for Certified Assay processing, (f) the team is currently analyzing and reviewing Hole 24-02 and 24-03, and look forward to releasing the data, and (g) drilling to date has been successful and we look forward to enlarging the mineralized footprint. 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.



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