

Nine Mile Metals Announces Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - April 8, 2024) - **NINE MILE METALS LTD.** (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9) (the "**Company**" or "**Nine Mile**") announces the terms of a new flow-through ("FT") and non-flow-through ("NFT") private placement.

The FT private placement will consist of the sale of up to 4,545,454 FT Units at \$0.11 each, for gross proceeds of up to \$500,000. Each FT Unit will be comprised of one common share, issued on a flow-through basis ("FT Share") and one-half Common Share purchase warrant, issued on a non-flowthrough basis ("FT Warrant"). Each full FT Warrant will entitle the holder thereof to acquire one common share in the capital of the Company (each, a "Common Share") at a price of \$0.13 per Common Share for a period of 24 months from date of issuance. The FT Shares are intended to qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

In consideration for their services in introducing subscribers to the Company under the FT Private Placement, finders may receive commission of 8% cash and 8% common share purchase warrants, exercisable to purchase one common share at a price of \$0.13 for a period of 24 months.

The NFT private placement will consist of the sale of up to 1,333,333 NFT Units at \$0.075 each, for gross proceeds of up to \$100,000. Each NFT Unit will be comprised of one common share, and one-half Common Share purchase warrant, issued on a non-flowthrough basis ("NFT Warrant"). Each full NFT Warrant will entitle the holder thereof to acquire one common share in the capital of the company (each, a "Common Share") at a price of \$0.11 per Common Share for a period of 24 months from date of issuance.

In consideration for their services in introducing subscribers to the Company under the NFT Private Placement, finders may receive commission of 8% cash and 8% common share purchase warrants, exercisable to purchase one common share at a price of \$0.11 for a period of 24 months.

No Related Parties intend to participate in and no new control persons will be created by the FT or NFT private placement.

The Company intends to use the net proceeds of the FT private placement to carry out the current and intended work programs on its Wedge and California Lake properties respectively. This work will be eligible as Canadian Exploration Expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada). The net proceeds of the NFT private placement will be used for general working capital.

All securities issued in the FT and NFT private placement will be subject to a four-month and a day hold period.

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 renowned Bathurst Mining Camp (BMC), located in New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS Project, California Lake VMS Project, the Canoe Landing Lake (East - West) VMS Project, and the Wedge VMS Project. The Company is focused on critical minerals exploration, positioning itself for the boom in EV and green technologies requiring copper, silver, lead, and zinc with a hedge on gold.

Social Media

Twitter/X: [@NineMileMetals](https://twitter.com/NineMileMetals)

LinkedIn: [Nine Mile Metals](#)
Facebook: [@Nine Mile Metals](#)
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Youtube: [@ninemilemetals](#)

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 that (a) the Company will close the FT private placement for proceeds of up to \$500,000 and the NFT private placement for proceeds of up to \$100,000; (b) No Related Parties intend to participate in and no new control persons will be created by the FT private placement, and (c) the Company will use the proceeds as described above. 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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