

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Nine Mile Metals Ltd. (the “**Company**”)
350 – 1650 West 2nd Avenue,
Vancouver, BC V6J 1H4

Item 2: Date of Material Change

April 17, 2024

Item 3: News Release

A news release was disseminated on April 17, 2024, through SEDAR+ (www.sedarplus.ca). A copy of the news release is attached as Schedule “A” hereto.

Item 4: Summary of Material Change

On April 17, 2024, the Company completed a private placement to raise proceeds of \$493,875.00. The Company issued 4,090,910 flow-through units (each, a “**FT Unit**”) at a price of \$0.11 per FT Unit, and 585,000 non-flow-through units (each a “**NFT Unit**”) at a price of \$0.075 per NFT Unit (the “**Private Placement**”).

Item 5: Full Description of Material Change

Please see the attached Schedule “A”.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

None

Item 8: Executive Officer

Charles MaLette, President, Director & Corporate Secretary

Telephone: 604-428-5171

Item 9: Date of Report

April 18, 2024

Nine Mile Metals Closes Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - April 17, 2024) - **NINE MILE METALS LTD. (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9)** (the "**Company**" or "**Nine Mile**") is pleased to announce that it completed a non-brokered private placement (the "**Private Placement**") for proceeds of \$493,875 from the issuance of 4,675,910 units of its securities. 4,090,910 of the units are flow-through (each, an "**FT Unit**") at a price of \$0.11 *per* FT Unit, and 585,000 of the Units are non-flow-through units (each, a "**NFT Unit**") at a price of \$0.075 *per* NFT Unit.

Each FT Unit consists of one flow-through common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, an "**FT Warrant**"), with each FT Warrant entitling the holder thereof to purchase one common share at a price of \$0.13 for a period of 24 months. Each NFT Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, an "**NFT Warrant**"), with each NFT Warrant entitling the holder thereof to purchase one common share at a price of \$0.11 for a period of 24 months.

In consideration for their services in introducing subscribers to the Company under the Private Placement, finders and brokers received 327,272 common share purchase warrants, exercisable to purchase one common share at a price of \$0.13 for a period of 24 months, and cash of \$36,000.

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.

No Related Parties participated in and no new control persons were created by the Private Placement.

All securities issued in the Private Placement are 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](#)

LinkedIn: [Nine Mile Metals](#)

Facebook: [@ Nine Mile Metals](#)

Instagram: [Nine Mile Metals](#)

Youtube: [@ninemilemetals](#)

ON BEHALF OF NINE MILE METALS LTD.

"Charles MaLette"

President and Director

T: (604) 428-5171

E: info@ninemilemetals.com

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 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.***



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/205807>