Nine Mile Metals Engages EarthEx Geophysical Solutions to Conduct Two (2) Borehole Electromagetnic (BHEM) Surveys at California Lake (CL-23-10-01) and the Wedge (WD-24-01) Drill Holes

Vancouver, British Columbia--(Newsfile Corp. - May 10, 2024) - **NINE MILE METALS LTD. (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9)** (the "**Company**" or "**Nine Mile**") is pleased to announce that it has engaged EarthEx Geophysical Solutions Inc. (EarthEx) to conduct two (2) Borehole Electromagnetic (BHEM) surveys, one at California Lake (CL-23-10-01) and a second at the Wedge (WD-24-01), as shown in Figure 1. Permit applications have been submitted and received from the Department of Natural Resources in Fredericton, New Brunswick. The EarthEx crew is scheduled to mobilize the 1st week of June from their Headquarters in Manitoba.

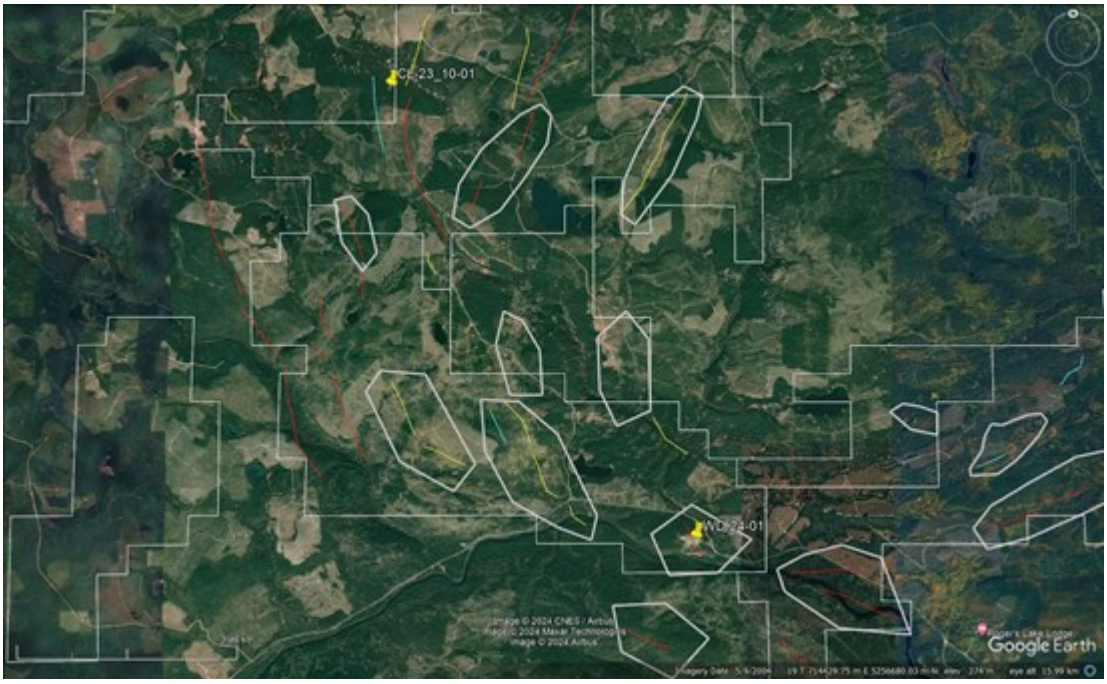

Figure 1: BHEM Collar Locations, California Lake (CL-23-10-01) and the Wedge (WD-24-01).

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Borehole EM surveying is a High-Resolution Time Domain EM technology that involves the laying of a transmitting loop to the side of the projected drill hole, followed by dropping a survey probe down the hole to detect the electrical conductivity of the adjacent rocks. Many factors are taken into consideration in the survey design including the depth of the hole, its position relative to the target, the geology of the country rock, and the specified target. At the California Lake DDH (CL-23-10-01), EarthEx has proposed an 800 x 800-meter loop. With the depth of the drill hole, the possible search radius of the survey may be near 500 - 700+ meters, covering all the intended targets and adjacent converging Late Time Strong Conductive Responses (Red - Yellow & Blue Line Axis) anomalies (Figure 2).

The California Lake drill hole (CL-23-10-01) was drilled at an azimuth of 203 degrees and a dip of -75 and was terminated above target depth due to inclement weather and access restrictions in December. After reviewing the drill logs, discussing with geologists from the Department of Mines, and a follow up

review with EarthEx, a borehole electromagnetic survey was designed by the Technical Team to test both the original target at California Lake DDH (CL-23-10-01), as well as adjacent, strong, and late time electromagnetic conductors previously defined by EarthEx. The BHEM Survey will allow Nine Mile to see the conductivity deeper and in all directions from the probe. This is very cost effective, especially when dealing with a deep drill hole where continued drilling is both time consuming and expensive. As previously released, the drilling was in a mix of Flat Landing Brook felsic volcanics that displayed intense hydrothermal alteration, high temperature mineralogy, and sulphide mineralization, with the extremely siliceous host rocks making drilling at depth challenging. In addition to burning drill bits, drilling was slow, at times cutting only a meter per hour.

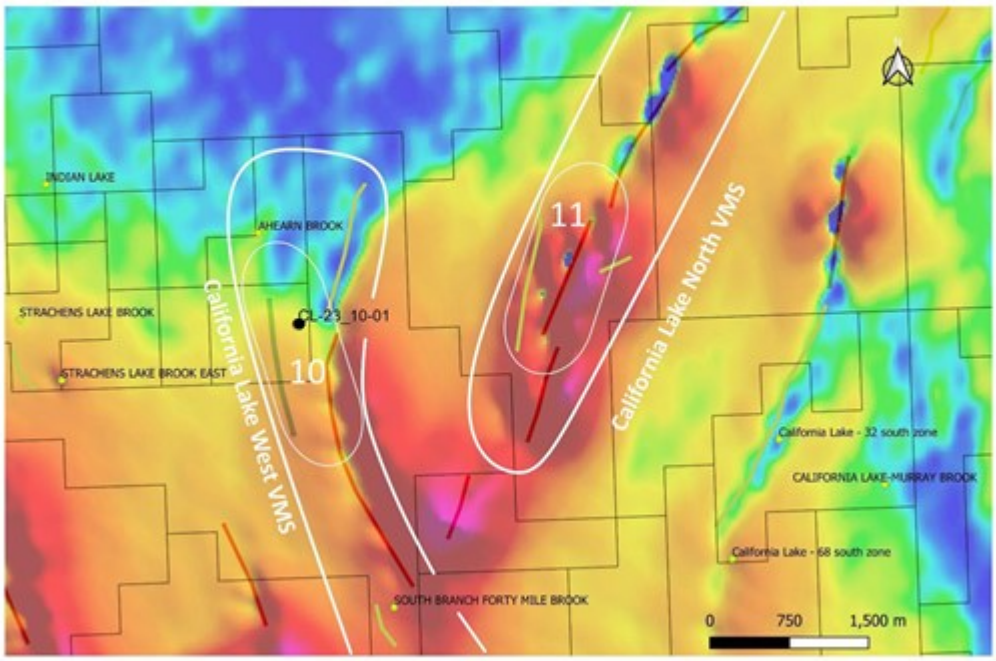

Figure 2: DDH CL-23-10-01 and identified Late Time EM Strong Conductor (Red), Moderate (Yellow) an Weak (Blue)

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At the Wedge, the DDH (WD-24-01) was collared approximately 30 meters below the footings of the old headframe and drilled at an azimuth of 330 degrees and a dip of -45 degrees to a depth of 165 meters. EarthEx has proposed utilizing a 300 x 300-meter loop. Although the drill hole does not have benefit of depth, it was collared on the strong conductor identified by EarthEx. This survey should provide information on the adjacent rocks, including mineralization below the Wedge mine where there is no evidence of mining. The survey will also provide information on the structural complexity of the deposit and the location of any offset mineralization/lenses.

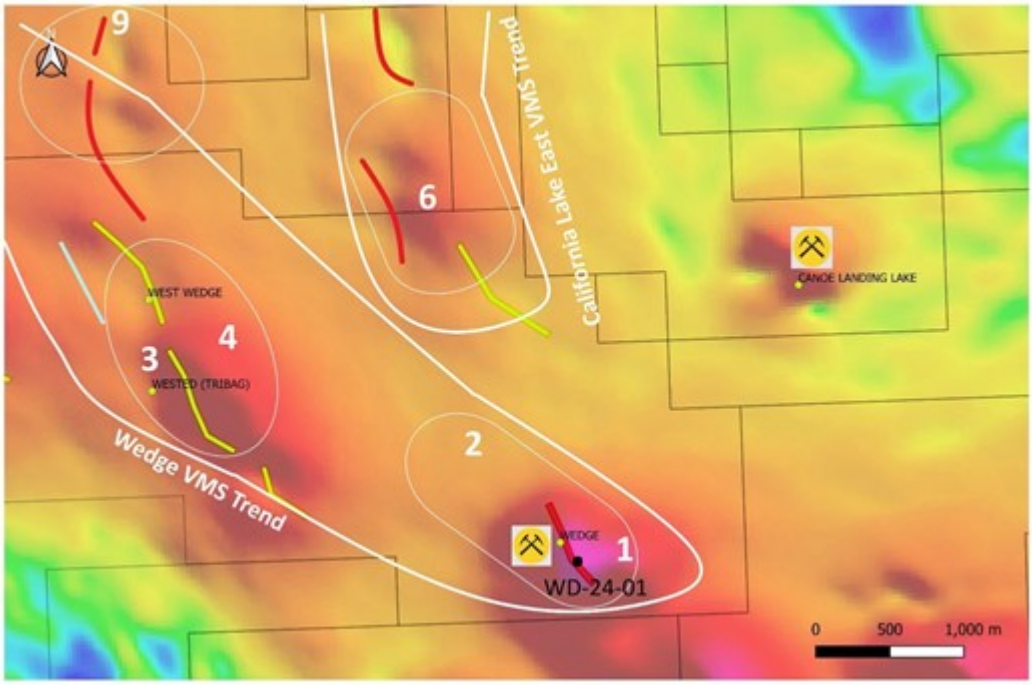

Figure 3: The Wedge DDH (WD-24-01) over Late Time EM Strong Conductor (Red).

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"Borehole geophysics on both drill holes will provide the team with further direction prior to additional drilling. It is imperative we revisit CL-23-10-01 with BHEM prior to additional drilling. In addition to being cost effective, the BHEM survey will delineate potential targets below the end of the present drill hole, while also evaluating the adjacent stratigraphy where we have the convergence of three (3) conductors at Target area 10. We are in the right stratigraphy and multiple sources have identified a favorable VMS target environment at depth adjacent to and flanking the drill hole. At the Wedge, historical mining below 500 feet was limited and the results of the BHEM survey combined with our recent assays and the upcoming 3D model will assist in designing the phase 2 drill program. We look forward to commencing work in early June and advancing the California Lake VMS program, utilizing the best technology and data processing available," commented Gary Lohman, P.Geo., VP Exploration & Director.

Patrick J Cruickshank, MBA, CEO & Director stated, "We are pleased to announce our Advanced Phase 2 Geophysical Exploration Program. The western portfolio's successes have been based on our proprietary Phase 1 reprocessing technologies. These successes warrant the next step in our technological process, BHEM Surveys, and deposit footprint with step out extension 3D Modelling. Our 2024 summer program will commence the 1st week of July and continue through the fall. The recent increased Flow Through Funding was very important for us to execute our complete summer program including our next drill phase once the advanced geophysics are completed and interpreted for priority target definition. Now, with our spring access available, we are eager to enter this important and exciting phase of our program. We look forward to releasing our next assays on our Wedge Phase 1 DDH Program once available."

The company has also applied for the New Brunswick Junior Mining Assistance Grant Program (NBJMAP), specifically to address priority targets to the northwest of the Wedge mine site. Exploration plans include close spaced UAV (Drone) magnetics to assist in defining structural and stratigraphic boundaries followed by ground-based Time Domain Electromagnetic (TDEM) surveying and 3D plate

modeling to identify future high priority drill targets for the Phase 2 Wedge Drill Program. The NBJMAP Panel awards the 2024 Grant Recipients by end of May. Last year, Nine Mile Metals was awarded a $50,000 Grant for its California Lake VMS Project, which was utilized for drilling the California Lake DDH (CL-23-10-01).

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 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.

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 BHEM Survey will allow Nine Mile to see the conductivity deeper and in all directions from the probe, and will also provide information on the structural complexity of the deposit and the location of any offset mineralization/lenses, (b) the Borehole geophysics on both drill holes will provide the team with further direction prior to additional drilling and will delineate potential targets below the end of the present drill hole, (d) the BHEM survey combined with our recent assays and the upcoming 3D model will assist in designing the phase 2 drill program, (e) our 2024 summer program will commence the 1st week of July and continue through the fall, (f) with the depth of the drill hole, the possible search radius of the survey may be near 500 - 700+ meters, (g) we look forward to commencing work in early June and advancing the California Lake VMS program, utilizing the best technology and data processing available, and (h) we look forward to releasing our next assays on our Wedge Phase 1 DDH Program. 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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