

Nine Mile Metals Announces Drill Hole WD-24-08 Certified Assay Results of 1.34% Copper Equivalent (Cu-Eq) over 44.00m Including 3.73% (Cu-Eq) over 12.00m and 4.57% (Cu-Eq) over 9.00m

Vancouver, British Columbia--(Newsfile Corp. - May 21, 2024) - **NINE MILE METALS LTD. (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9)** (the "Company" or "Nine Mile") is pleased to announce it has received certified assays for drill hole WD-24-08 at The Wedge VMS drill target situated in the renowned Bathurst Mining Camp, New Brunswick (BMC).

WD-24-08 HIGHLIGHTS:

- Drill hole WD-24-08 was collared along the southern flank of The Wedge deposit within the footwall sediments, utilizing the same drill pad as drill hole WD-24-01, and drilled at an azimuth of 10 degrees and a dip of -45 degrees to a total depth of 175.5m.
- The drill hole successfully intersected Cu, Pb, Zn, Au, and Ag mineralization between **37.00m and 81.00m (44.00m) assaying 0.47% Cu, 0.89% Pb, 1.54% Zn, 0.18 g/t Au and 15.35 g/t Ag with a Cu-Eq of 1.34%.**
- Two distinct zones of visible sulphide mineralization were intersected, including the:
 - **UPPER ZONE** (37.00m - 49.00m): 12.00m assaying 0.95% Cu, 3.06% Pb, 4.95% Zn, 0.55g/t Au, and 48.00 g/t Ag with a **Cu-Eq of 3.73%**. The Upper Zone includes:
 - 9.00m of pyritic VMS (37.00m - 46.00m) assaying 0.93% Cu, 4.08% Pb, 6.45% Zn, 0.71 g/t Au, and 63.35 g/t Ag, with a **Cu-Eq of 4.57%**.
 - 10.50m of pyritic VMS (38.50m - 49.00m) assaying 1.00% Cu, 3.30% Pb, 5.40 % Zn, 0.52 g/t Au, and 49.00 g/t Ag, with a **Cu-Eq of 3.94%**.
 - **LOWER ZONE** (75.00m - 81.00m): 6.00m assaying 1.18% Cu, 0.05% Pb, 0.36% Zn, 0.09 g/t Au, and 8.00 g/t Ag with a **Cu-Eq of 1.42%**.

TABLE 1: Drill Hole WD-24-08 Assays Summary

WD-24-08	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Pb + Zn (%)	Au g/t	Ag g/t	Cu-Eq (%)
OVERALL	37.00	81.00	44.00	0.47	0.89	1.54	2.43	0.18	15.35	1.34
UPPER ZONE	37.00	49.00	12.00	0.95	3.06	4.95	8.01	0.55	48.00	3.73
includes	37.00	46.00	9.00	0.93	4.08	6.45	10.53	0.71	63.35	4.57
includes	38.50	49.00	10.50	1.00	3.30	5.40	8.70	0.52	49.00	3.94
LOWER ZONE	75.00	81.00	6.00	1.18	0.05	0.36	0.41	0.09	8.00	1.42

Copper Equivalent (Cu-Eq) for drill intersections is calculated based on May 13, 2024, pricing. US\$ 4.75/lb. Cu, US\$ 1.02/lb. Pb., S\$ 1.36/lb. Zn, \$ 28.48/oz Ag, and US\$ 2,343/oz Au with 80% metallurgical recoveries assumed for all metals. (Since it's unclear what metals will be the principal products, assuming different recoveries is premature at this stage. As such, an 80% recovery rate is justified at this point in time).

In the southern portion of the Wedge Deposit, the drill hole cut the footwall argillite, followed by brecciated felsic volcanics with pyrite, chalcopyrite, galena, and sphalerite mineralization. The style of mineralization is quite different in the south, locally highlighted by the presence of banded to massive, blebby chalcopyrite and sphalerite.

TABLE 2: UPPER ZONE - Certified Assays of 15.50m Intersection (123.00m - 138.50m)

Sample #	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	(Pb + Zn) (%)	Au (g/t)	Ag (g/t)
280067	37.00	37.54	0.54	0.34	0.63	1.49	2.12	0.332	18.00
280068	37.54	38.50	0.96	0.65	1.81	1.82	3.63	1.100	55.00
280069	38.50	39.50	1.00	1.12	3.28	4.09	7.37	1.045	70.00
280070	39.50	40.50	1.00	1.09	5.77	10.55	16.32	0.741	70.00
280071	40.50	41.50	1.00	1.15	3.14	7.98	11.12	0.650	59.00
280072	41.50	42.50	1.00	0.81	0.79	1.91	2.70	0.578	31.00
280073	42.50	43.50	1.00	1.66	3.00	4.20	7.20	0.698	52.00
280074	43.50	44.50	1.00	0.82	11.80	19.30	31.10	0.994	142.00
280075	44.50	45.30	0.80	0.74	7.88	7.96	15.84	0.554	95.00
280077	45.30	46.00	0.70	0.45	0.81	1.58	2.39	0.085	11.00
280078	46.00	47.00	1.00	1.76	0.02	0.55	0.57	0.094	3.00
280079	47.00	48.00	1.00	0.13	nil	0.24	0.24	0.038	1.00
280080	48.00	49.00	1.00	1.14	nil	0.55	0.55	0.087	3.00

"Drill hole WD-24-08 included visibly abundant lead and zinc mineralization with the increased presence of galena (Pb sulphide) reflected in the higher silver assays as seen in the samples in Table 2, with assays up to 142.00 g/t Ag. Fire assay gold was elevated, reaching up to 1.1g/t Au. Intersections seen in drill hole WD-24-08 demonstrate the multi-element potential of the system," commented Gary Lohman, P.Geo., VP Exploration & Director.

Patrick J Cruickshank, MBA, CEO & Director stated, "We are pleased to continue releasing drill results that support our objective of proving the eastern proposed extension of unmined ore and expanding The Wedge Deposit's footprint to re-evaluate its economics. Hole WD-24-08 was a solid VMS hole, displaying very strong copper and silver with good lead-zinc mineralization. Through reviewing the five announced drill holes to date on The Wedge program and the upcoming 73 newly received digitized Cominco historic surface hole data (assays and lithology), along with 110 underground holes, combined with our announced BHEM at the Wedge, we are going to be able to evaluate and execute phase 2 on this high-priority project in our western portfolio of targets. We look forward to our next release in our 2024 exploration program. We are finalizing our summer program at other high priority targets, including California Lake Hole #10, Wedge North Target #6, and The West Wedge and Tri Bag trend targets."



FIGURE 1: Chalcopyrite, Lower Zone (2.05% Cu)

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

https://images.newsfilecorp.com/files/7335/209929_699a18a474678a4c_002full.jpg



FIGURE 2: Chalcopyrite Lower Zone (3.78% Cu)

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

https://images.newsfilecorp.com/files/7335/209929_699a18a474678a4c_003full.jpg

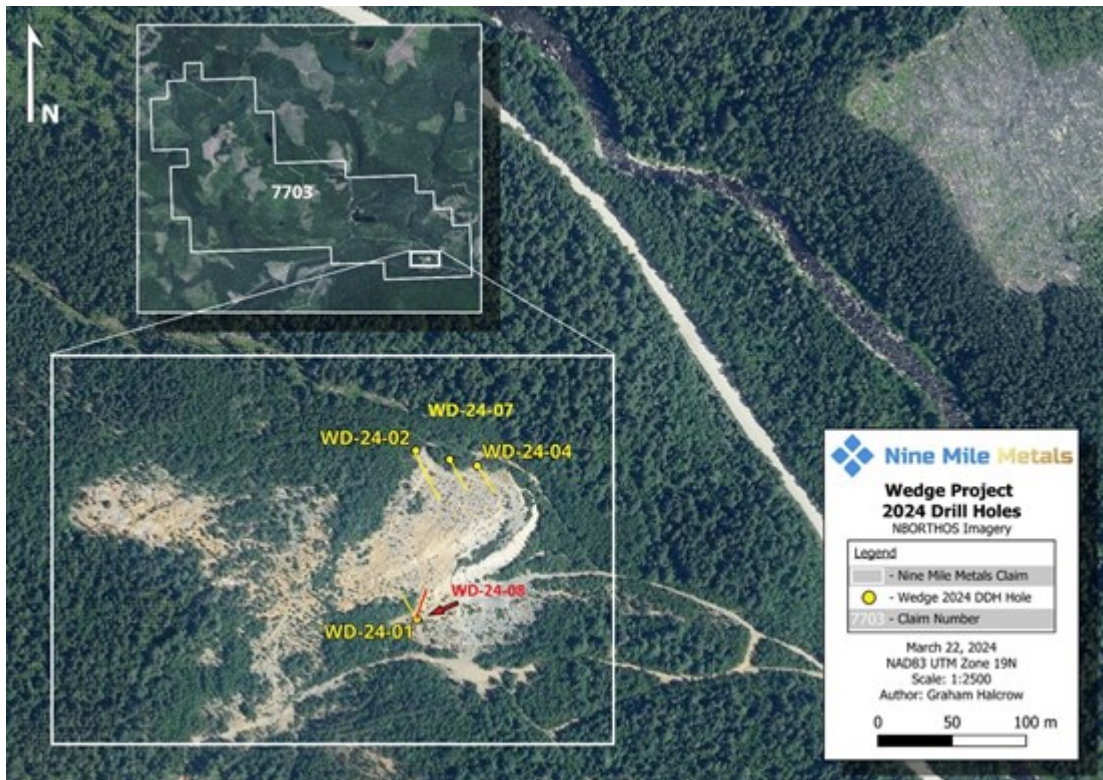


Figure 3: Plan View, Drill Hole Collars, and Surface Projection (Drill Holes Reported to Date)

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

https://images.newsfilecorp.com/files/7335/209929_699a18a474678a4c_004full.jpg

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.

"Patrick J. Cruickshank, MBA"

CEO and Director

T: 506-804-6117

E: patrick@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 (a) intersections seen in drill hole WD-24-08 demonstrate the multi-element potential of the system, (b) we are pleased to continue releasing drill results that support our objective of proving the eastern proposed extension of unmined ore and expanding The Wedge Deposit's footprint to re-evaluate its economics, and (c) we look forward to our next release in our 2024 exploration 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/209929>