

Nine Mile Metals TDEM Survey at California Lake South Identifies Massive Target with 4 High Priority Plates and Mobilizes Drill Rig

Vancouver, British Columbia--(Newsfile Corp. - October 15, 2024) - **NINE MILE METALS LTD. (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9)** (the "Company" or "Nine Mile") is pleased to provide an update on its California Lake advanced geophysical program, conducted by EarthEx Geophysical Solutions Inc. ("EEX").

Previously in 2022, EEX had reprocessed the legacy MegaTEM and Aerodat airborne data, the late time conductance defining a total of (11) Priority VMS Trends in the Company's Western Portfolio. We are currently focused on Target Areas #10 South and #11 South on our California Lake VMS Project, the late time conductance defining a fold nose, the structural trend highlighted by strong conductivity, coincident magnetics and folded Flat Landing Brook volcanics. The target area is approximately 2 kilometers southeast of drill hole CL-23-10-01 and lies within a different structural regime unrelated to the trend that defines CL-23-10-01 (Figure 3).

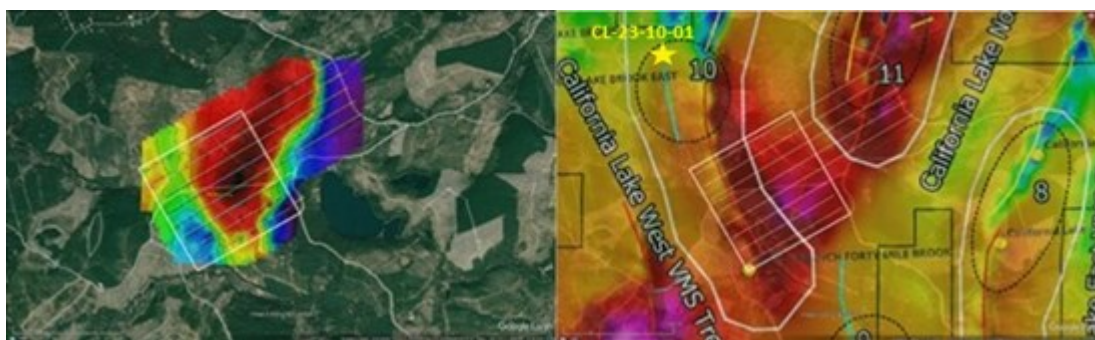


FIGURE 1: EEX TDEM Survey Confirms Massive Target (left); 2022 EEX Reprocessed data with TDEM Grid Overlay (right)

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

https://images.newsfilecorp.com/files/7335/226650_738c8e4834c8caa6_002full.jpg

To address this high priority target area, EEX conducted ground-based Time Domain Electromagnetics (TDEM) over the fold nose for target definition and drill hole planning. This occurred in 2 stages. In September 2024, EEX completed a total 11.2-line kilometers of TDEM. Preliminary results were very positive, identifying with a strong conductive response that continued east of the TDEM Grid, along the northeast boundary towards Target #11. After consulting with the Technical Team, 5 lines were extended to 2.4 kilometers in length to capture the entire target response and facilitate modeling for drill hole targeting. A total of 18.2-line kilometers at a line spacing of 200 meters were surveyed by EEX.

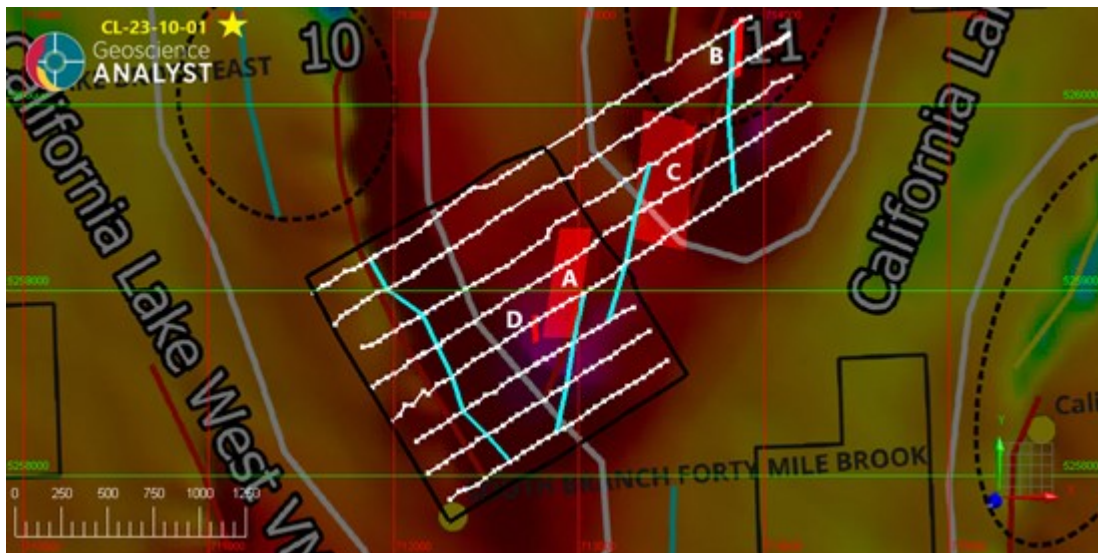


FIGURE 2: EEX California Lake 10 South - 18.2 kms Time Domain Electromagnetic (TDEM) Grid (including extension).

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

https://images.newsfilecorp.com/files/7335/226650_738c8e4834c8caa6_003full.jpg

EEX has identified and defined (4) strong priority Targets (A - D) and (4) medium priority targets within the grid, coinciding with their original Late Time Conductive Trends as displayed in their previously released Reprocessed EM Portfolio Map, with the red lines above representing strong, late time conductors. Maxwell plate modeling of the (4) strongest conductors provide the dimensions of the prime target area of the anomaly to facilitate drill hole targeting and does not represent the full extent of the conductor. The conductors are open at depth. The Maxwell plates represent the center of the strongest response closest to surface to minimize the length and cost of the DDH.

Cali Lake Priority Target A:

This is a deep, strong conductor modelled on lines 600N and 800N, the top of the plate at approximately 590 meters below surface and dipping towards the west. The top of the plate is near parallel with the north section of the interpreted MegaTEM strong axis near the fold nose south of target 10.

Cali Lake Priority Target B:

Priority Target B is a strong conductor located on the northeast end of extension sections of lines 1200N and 1400N. The top of the modeled conductor is approximately 65 meters below surface and dipping towards the east. This conductor trends in the same direction as the strong MegaTEM axes in the southern section of VMS Trend 11 identified previously by EEX.

Cali Lake Priority Target C:

This strong conductor target is modelled as a deep, large, moderate to strong plate, with the top of model at 500 meters depth and dripping to the west. There is good correlation with the strike of the plate and the strong MegaTEM conductor axis on the southern most end of Target 11.

Cali Lake Priority Target D:

Target D is near the centre of the grid and in plan view appears near the south end of Target A. In Figure 3, Target D is a shallow, strong conductor of similar strength to A and C at a depth of 100 meters dipping west. EEX also has identified (4) additional medium priority targets (E, F1-F2, G) that are more discreet and locally related to the larger MegaTEM trends.

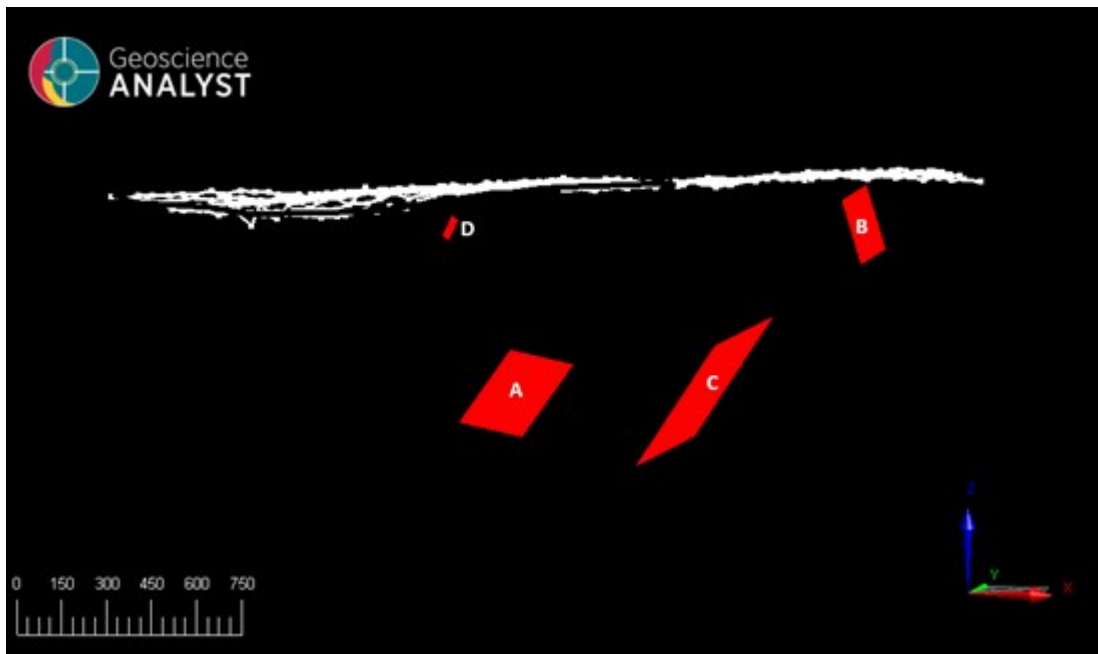


FIGURE 3: Modeled Priority Plates A, B, C and D.

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

https://images.newsfilecorp.com/files/7335/226650_738c8e4834c8caa6_004full.jpg

Modeled plates A and C (Figure 4) are priority targets having both size and a strong electromagnetic response. The host geology includes felsic volcanics of the Flat Landing Brook Formation (FLB) known to host VMS mineralization in the Bathurst Mining Camp, including the Stratmat, Headway and Louvicourt deposits.

Located in the northeastern portion of the grid, Plates A and C may be related, the recently completed UAV Magnetic survey suggesting a possible east-west break fault at the north end of Plate A and the south end of Plate C. This also corresponds to a break in geology, with FLB felsic volcanics and sediments associated with Plate A while both FLB felsic and mafic volcanics-sediments are present at Plate C.

Modeled Plates B and D are both shallow and strong conductors but to a less extent compared to Targets A and C. Plate B is in the northeastern portion of the survey grid and associated with previously defined strong MegaTEM conductors, a distinct break seen in the magnetics suggestive of local faulting. The host geology includes both FLB felsic and mafic volcanics. Plate D is in the center of the grid at the fold nose making it a priority.

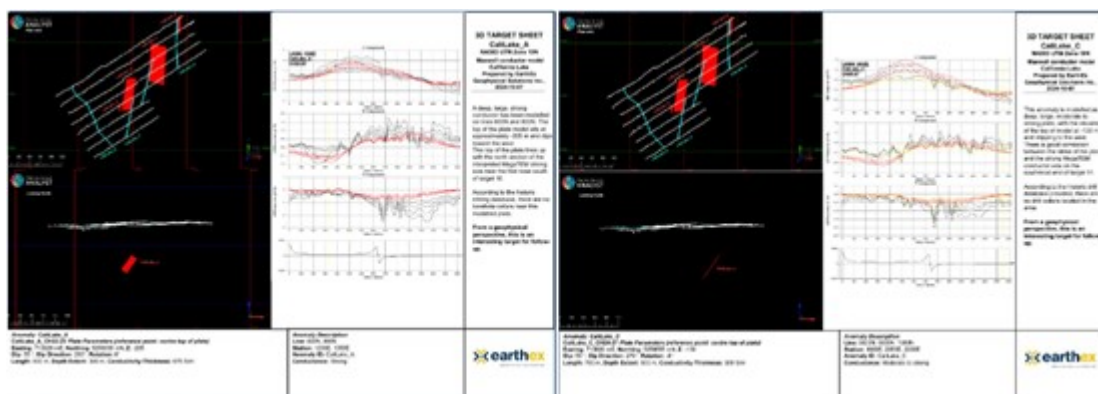


FIGURE 4: EEX Target Sheets displaying Plate Model for Targets A and C.

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

https://images.newsfilecorp.com/files/7335/226650_ninemilemetalsfig4.jpg

Gary Lohman, Director, P.Geo., and VP Exploration, stated, "The Technical Team is pleased with the completion of the UAV magnetics in conjunction with the TDEM survey and Maxwell Plate modeling at California Lake. This target area within the Western Portfolio was identified early in our exploration efforts and we now have the advanced technical data and geology definition to support a robust drill program in this unexplored area. When you discover a folded-nose location in the BMC and back it up with advanced geophysics, defining a very strong large scale vertical target, it becomes a high priority target. Several comparisons in the BMC have resulted in large VMS deposits, including the Bathurst #12."



FIGURE 5: Survey Grid Location over Geology, Historic Drill Holes and known Mineral Occurrences.

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

https://images.newsfilecorp.com/files/7335/226650_738c8e4834c8caa6_007full.jpg

The grid location in Figure 5 was selected due to the presence of prospective geology, structural complexity (folded nose) and its positive geophysical characteristics including strong electromagnetic conductors and magnetic signatures.

TDEM surveys have a limited depth penetration dependent on numerous technical parameters including loop size. At California Lake, over 4 kilometers of wire were positioned to facilitate the TDEM survey, the Maxwell Modeled plates representing only the upper levels of the individual anomalies. In the Bathurst Mining Camp, regional structure is near vertical and diamond drilling is required to reach beyond the limit of the TDEM modeling to define the depth potential of the anomalies.

In July 2024, EEX conducted a Bore Hole Electromagnetic (BHEM) on CL-23-10-01. This specific target was solely generated by Earth Sciences Services Corp ("**ESSCO**") and their proprietary technology which identified a "Density Isoshell" at depth. To intersect the target, the drill hole was collared as proposed by ESSCO and drilled at an azimuth of 205 degrees and a dip of - 73 degrees. Completed in December 2023, the drill hole was capped for future access.

The results of the survey identified a weak conductive body at a depth of approximately 230 meters. A weak conductive 1167m x 156m plate was modeled (Figure 6), this corresponded to the rocks identified in the drill logs for the intersection of the host rocks that were grey to black banded sediments and minor volcanics mineralized with pyrite and graphite between 135 and 287 meters. The BHEM survey did not identify any additional conductive anomalies adjacent to the drill hole or at depth. As seen in Figure 6

below, the conductive plate (10_01-A) is shown in the upper portion of the drill hole on the left, the electromagnetic logs on the right defining a sharp response centered at approximately 230 meters depth corresponding to the plate, the remainder of the hole having only a background nil response. Therefore, the Technical Team did not re-enter the hole and continue the drilling.

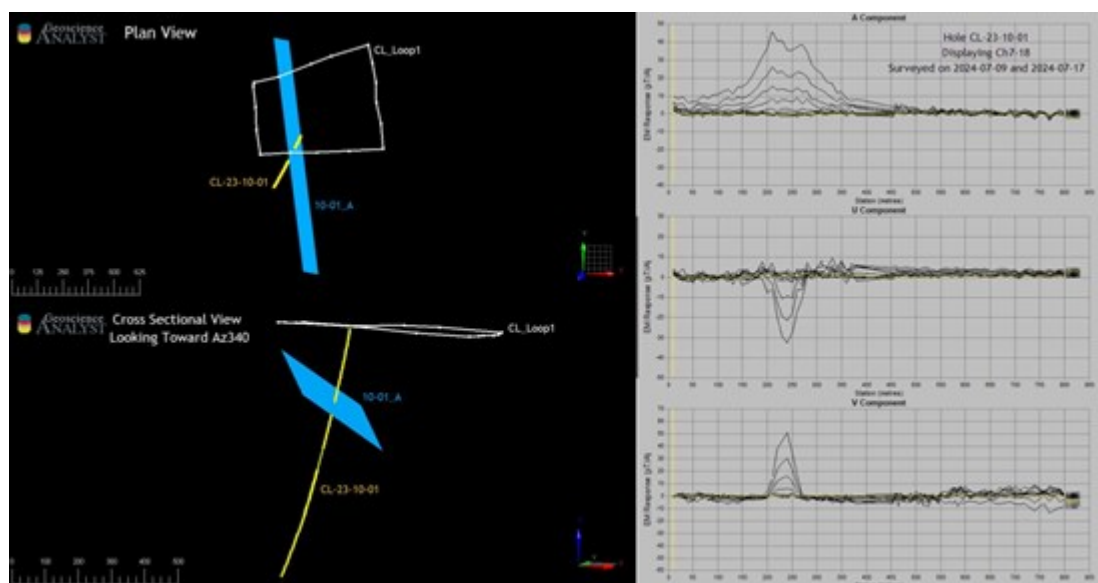


FIGURE 6: EEX BHEM Analytical Results, Plate Model, Drill Hole CL-23-10-01.

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

https://images.newsfilecorp.com/files/7335/226650_738c8e4834c8caa6_008full.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) Plates A and C may be related, and (b) the recently completed UAV Magnetic survey suggesting a possible east-west break fault at the north end of Plate A and the south end of Plate C. 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/226650>