



Metalite Resources Inc. Changes Auditor and Grants Incentive Stock Options

Toronto, ON, January 26, 2024 – Metalite Resources Inc. (CSE: METL) (OTC: JNCCF) (Frankfurt:5VHA) ("**Metalite**" or the "**Company**") announces today it has changed its auditor from Crowe MacKay LLP., Chartered Professional Accountants (the "**Former Auditor**") to DNTW Toronto LLP, Chartered Professional Accountants ("**Successor Auditor**") effective January 12, 2024. The Former Auditor resigned on its own initiative as the auditor of the Company, and the board of directors appointed the Successor Auditor as the Company's auditor, until the next annual General Meeting of the Company.

There were no reservations in the Former Auditor's audit reports for any financial year during which the Former Auditor was the Company's auditor. There are no 'reportable events' (as the term is defined in National instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102")) between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letter from the Former Auditor and the Successor Auditor, will be filed on SEDAR+ at www.sedarplus.ca in the coming days.

The Company further wishes to announce it has granted incentive stock options to certain directors, officers, employees and consultants of the Company to acquire an aggregate of 1,150,000 common shares in the capital of the Company at an exercise price of \$0.05 (the "**Options**") in accordance with its Equity Incentive Plan.

Of the total Options granted, 900,000 Options have been granted to certain directors and officers of the Company. All Options are fully vested as at the date of grant and exercisable for a five-year term expiring January 24, 2029.

About Metalite Resources Inc.

Metalite Resources Inc. is a Canadian junior mineral exploration issuer with a precious metals-focused project in NSW, Australia.

For further information please contact:
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To learn more, please visit <https://www.metaliteresources.com/>.

Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Metalite believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Metalite based on information currently available to Metalite. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Metalite to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Metalite. Forward looking statements in this press release include statements regarding the proposed issuance of Common Shares in settlement of outstanding debts and the timing thereof. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metalite disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Metalite believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release