



Metalite Announces Management and Board Change

Toronto, ON, May 10, 2024 – Metalite Resources Inc. (CSE:METL) (OTC:JNCCF) (Frankfurt:5VHA) ("**Metalite**" or the "**Company**") is pleased to announce the appointment of Chris Hazelton as Chief Executive Officer and Director of the Company effective immediately.

Mr. Hazelton is an experienced finance professional with more than 20 years of operational and advisory experience in various capacities and industries. Mr. Hazelton continuously offers his expertise to publicly listed and private companies in Canada and the United States. Previously, Mr. Hazelton has held a number of senior finance roles, including but not limited to Chief Executive Officer and Director at Universal PropTech Inc., Vice President for Cavalry Corporate Solutions Ltd., Chief Executive Officer and Director at Canada Pacific Capital Corp., Chief Financial Officer for Lineage Grow Co. Ltd. (now StateHouse Holdings Inc.) and Chief Financial Officer & Director at Sagittarius Capital Corp. (now Water Ways Technologies Inc.) In addition, Mr. Hazelton was on the board of Psyched Wellness Ltd. Mr. Hazelton is a Chartered Professional Account and holds an undergraduate degree from McMaster University.

Mr. Hazelton's appointments come after David Melling's resignation as Chief Executive Officer and Director of the Company due to his decision to retire.

The Company wishes to thank David Melling for his commitment and the contributions he made to the Company during his tenure and wishes him well in his retirement.

The Canadian Securities Exchange has in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this news release.

About Metalite Resources Inc.

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

About Cachee Gold Mines Corp.

Cachee Gold Mines Corp. is a private mineral exploration company headquartered in Toronto, Canada. Cachee currently has two projects which are 100% owned by Cachee: 1) Launay Gold Project - comprised of large claims package in the heart of the Abitibi, a world class mining district; and 2) Titan Project – comprised of approximately 5,445 contiguous hectares comprising 17 patented claims and 84 unpatented claims in Nipissing District, Ontario, with an inferred resource estimate of 46 million tonnes grading 48.32% Fe₂O₃, 0.24% V and 14.88% TiO₂. Cachee's leadership team is comprised of seasoned individuals with a track record in mining, technology, life sciences and finance.

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 transactions with Cachee and between Osprey and Ferromin and the timing thereof. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to obtain all necessary approvals for the completion of the transactions discussed herein. 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.