

## Metalite Expands Uranium Portfolio to Power the AI Revolution by Adding Aerobus Lake Project to Acquisition of Lyra Mining

Toronto, ON, December 5, 2024 – Metalite Resources Inc. (CSE:METL) (OTC:JNCCF) (Frankfurt:D68) ("**Metalite**" or the "**Company**") is pleased to announce that further to the Metalite's press release dated November 27, 2024 that the proposed acquisition of a 100% interest in Lyra Mining Corp. ("**Lyra**"), a private company with which Metalite signed a binding letter of intent ("**LOI**") will also include the Aerobus Lake Project (the "**Aerobus Lake Project**").

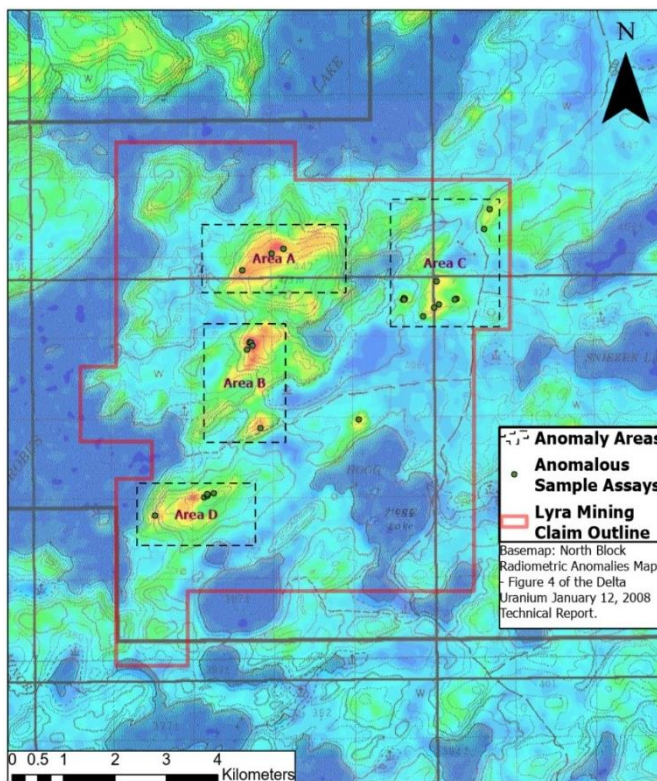
The Aerobus Lake Project, which was not previously owned by Lyra, will be vended into Lyra as part of the acquisition, thereby forming a key component of the property package to be acquired by Metalite.

Christopher Hazelton, CEO of Metalite commented: "*We are grateful for the vote of confidence by the owners of Lyra to include the Aerobus Lake Project into the property package that we are in the process of acquiring. This development aligns with Metalite's mission to address the growing energy needs of AI and emerging technologies through sustainable uranium resource development.*"

### About the Aerobus Lake Project

The Aerobus Lake Project is comprised of 124 unpatented mining claims located in the Kenora Mining Division, approximately 70km northwest of the City of Dryden, ON and approximately 80km southeast of the Red Lake mining camp. The property spans 166 unpatented mining claims covering approximately 2,576 hectares, which was previously explored by a number of companies seeking uranium discoveries.

In 2008, a regional aeromagnetic and radiometric survey was conducted by Delta Uranium Inc.<sup>1</sup>, which also covered the Aerobus Lake Project area that is owned by Lyra, followed by a surface prospecting program. This work resulted in the identification of various uranium occurrences<sup>1</sup>, including three located on the area comprising Lyra's Aerobus Lake Project<sup>2</sup>. Lyra's review of the historical data identified several prospective areas, which corresponded with anomalous radiometric airborne survey readings and elevated Scintillometer counts per second (CPS) and uranium (U<sub>3</sub>O<sub>8</sub>%) assays. The anomalous surface sample assays are summarized below by target area within the Aerobus Lake Project area with the most significant results **bolded**<sup>3</sup>:



Area	Sample #	E_NAD83_15	N_NAD83_15	CPS	U ppm	Mass (g)	U <sub>3</sub> O <sub>8</sub> (ppm)
<b>Area A</b>	247917	472650	5575102	2800	27.5	1.0	32.45

<sup>1</sup> <https://www.geologyontario.mines.gov.on.ca/publication/GDS1240>

<sup>2</sup> See Ontario Mineral Inventory Database records: [MDI000000002183](#), [MDI000000002179](#), [MDI000000002180](#)

<sup>3</sup> Extracted from the report titled "Prospecting and Airborne Magnetic, Radiometric & VLF-EM Report for the Aerobus Project, District Of Kenora, Ontario For Delta Uranium Inc." prepared by Hilldale Geosciences Inc. on January 12, 2008, from the [Ontario Assessment Record #20000003744](#).

Area	Sample #	E_NAD83_15	N_NAD83_15	CPS	U ppm	Mass (g)	U <sub>3</sub> O <sub>8</sub> (ppm)
	247924	473021	5575311	2000	130.0	1.0	153.40
	<b>247928</b>	<b>473168</b>	<b>5575369</b>	<b>3000</b>	<b>503.0</b>	<b>1.1</b>	<b>593.54</b>
Area B	244468	472731	5574206	2400	28.3	1.0	33.39
	244469	472752	5574213	3100	50.3	1.1	59.35
	244473	<b>472708</b>	<b>5574122</b>	<b>2350</b>	<b>508.0</b>	<b>1.1</b>	<b>599.44</b>
Area C	244489	475096	5574666	2000	96.6	1.0	113.99
	247904	474666	5574737	18000	940.0	0.5	1109.20
	247905	474659	5574728	22000	817.0	0.6	964.06
	247906	474659	5574748	9000	350.0	0.4	413.00
	247907	474646	5574734	12000	512.0	0.5	604.16
	<b>247908</b>	<b>474662</b>	<b>5574730</b>	<b>4300</b>	<b>2940.0</b>	<b>0.5</b>	<b>3469.20</b>
Area D	244435	472165	5572293	2800	34.6	1.0	40.83
	244438	<b>472205</b>	<b>5572312</b>	<b>2000</b>	<b>117.0</b>	<b>1.1</b>	<b>138.06</b>
	244439	472205	5572333	2600	20.1	1.0	23.72
	244443	472282	5572347	2800	73.2	1.1	86.38

The terms of the acquisition of Lyra by Metalite pursuant to the LOI between Lyra and Metalite, as announced in the Metalite press release dated November 27, 2024, remain unchanged, except that the Aerobus Lake Project will now be included in the acquisition. Updates on the acquisition, future exploration activities and progress in regard to the Lyra acquisition will be provided as developments occur.

There can be no assurance that the Lyra acquisition will be completed as proposed or at all.

The technical information contained in this news release has been reviewed and approved by Mr. William van Breugel, P.Eng., a Qualified Person in accordance with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

#### About Metalite Resources Inc.

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

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#### 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 Lyra 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, and have in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this news release.*