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Abitibi Metals Announces Appointment of Eric Kallio to Advisory Committee

December 20, 2023, London, Ontario – Abitibi Metals Corp. (CSE:AMQ) (OTC:AMQFF) (FSE:4KG) ("Abitibi" or the "Company"), is pleased to announce the appointment of Mr. Eric Kallio to the Company's Advisory Committee.

Mr. Kallio brings a wealth of experience from his four-decade career in the mining industry, where he has served in a number of roles focused on exploration, underground and open pit mine planning, scoping and feasibility studies in Canada and abroad, including most recently as Executive Vice President, Exploration Strategy and Growth at Agnico Eagle (2022 - 2023) and Senior Vice President, Exploration for Kirkland Lake Gold (2018 - 2022).

As a strategic advisor, Abitibi stands to benefit not only from his input on its upcoming plans to advance the highgrade B26 Polymetallic Copper Deposit (Ind: 7.0MT @ 2.94% Cu Eq & Inf: 4.4MT @ 2.97% Cu Eq) to its goal of delivering an economic PEA, but also his deep knowledge of the geology of the Detour Trend and the Abitibi Greenstone Belt, where he has been instrumental in the discovery or advancement of several successful projects including the Dome Mine Open Pit (Timmins, ON), the Detour Gold Open Pit (Cochrane, ON), the Island Gold project (near Wawa, ON) and discoveries by Lake Shore Gold in the Timmins Gold Camp.

Jonathon Deluce, CEO of Abitibi Metals, stated, "We are thrilled to announce the appointment of Eric Kallio to the Company's Advisory Committee and the opportunity to work with him on the B26 Deposit. Eric brings a wealth of knowledge contributing to the exploration success and growth profile of many deposits across the Abitibi Greenstone Belt, including the Detour Mine. The addition of such a highly accomplished mining executive is an endorsement of the path Abitibi is on as we endeavour to enhance shareholder value through the exploration and development of B26 and Beschefer."

About Abitibi Metals Corp.:

Abitibi Metals Corp. is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes the high-grade B26 Polymetallic Copper Deposit (Ind: 7.0MT @ 2.94% Cu Eq & Inf: 4.4MT @ 2.97% Cu Eq) and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modelled zones.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call 226-271-5170, email <u>info@abitibimetals.com</u>, or visit <u>https://www.abitibimetals.com</u>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: https://twitter.com/AbitibiMetals

LinkedIn: https://www.linkedin.com/company/abitibi-metals-corp-amq-c/

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

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financing plans, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forwardlooking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.