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Abitibi Metals Announces Appointment of Shane Williams to Advisory Committee

January 5, 2024, London, Ontario – Abitibi Metals Corp. (CSE:AMQ) (OTC:AMQFF) (FSE:4KG) (“**Abitibi**” or the “**Company**”), is pleased to announce the appointment of Mr. Shane Williams to the Company’s Advisory Committee.

Shane Williams is an accomplished mining executive and engineer, renowned for his track record of executional excellence in successful mine restarts and builds. With extensive experience in Canada’s gold mining sector, and particularly his successful track record in Quebec, his experience and expertise are highly relevant to act as an advisor to Abitibi Metals.

Jonathon Deluce, CEO of Abitibi Metals, stated, "We are excited to announce the addition of Shane Williams to our Advisory Committee. Shane's extensive background in the mining industry, especially in Quebec, is a valuable asset to our team. His instrumental role in transforming the Lamèque gold project in Quebec from a Preliminary Economic Assessment stage to a fully operational mine in just 18 months is a testament to his expertise. We look forward to collaborating with him as we begin to mobilize on the B26 Deposit, which will see aggressive exploration in 2024."

Shane is the current CEO and President of West Red Lake Gold Mines. Under his leadership and guidance, in 2023, the company has successfully transitioned from an early-stage explorer to a leading developer in the Red Lake region of Canada.

As the Chief Operating Officer at Skeena Resources from 2020 to 2023, Mr. Williams played a pivotal role in advancing the past-producing Eskay Creek gold mine in B.C. towards a restart. His leadership, team building and business development contributed to a remarkable fivefold increase in market value for Skeena during his tenure.

From 2013 to 2019, Mr. Williams held various leadership positions at Eldorado Gold, culminating in his role as Senior Vice President overseeing Canadian and Greek operations. Under his guidance, the Lamèque gold project in Quebec progressed from a Preliminary Economic Assessment to a fully operational mine in 18 months. Mr. Williams also served as Project Director for Eldorado’s Greek assets, successfully developing the Skouries and Olympias projects with a combined capital expenditure exceeding US\$1 billion. Prior to his tenure at Eldorado Gold, Mr. Williams was involved with several thriving operations in progressively senior roles around the world.

Mr. Williams holds a B.Eng. in Electrical Engineering from the Dublin Institute of Technology, Ireland, and an M.Sc. in Project Management from the University of Limerick, Ireland.

“I am thrilled to join Abitibi Metals’ advisory committee at such a pivotal time in the Company’s trajectory. The team has made excellent progress in such a short period of time, and I am excited to support as we move forward with the Company’s remarkable assets,” commented Mr. Williams.

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 info@abitibimetals.com, or visit <https://www.abitibimetals.com>.

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/>

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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 forward-looking 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.