



Triple One Metals Inc.
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Triple One Renegotiates Property Acquisition

For Immediate Release:

October 18, 2024 – Triple One Metals Inc. (“Triple One” or the “Company”) (CSE: TONE) announces that it has renegotiated the agreement with Portsmouth Gold Corp., a private British Columbia company, to acquire 24 mineral claims, representing 1,200 hectares located in the Urban-Barry greenstone belt of the James Bay region, Quebec for consideration of 5,930,001 units, subject to a 2% NSR pursuant to an Underlying Agreement. Each unit consisting of one common share of the Company and one warrant exercisable at \$0.10 for a period of two (2) years. The securities to be issued will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The closing of the transaction is subject to the prior approval of the CSE Securities Exchange. The termination of the original agreement was announced via press release on September 20, 2024.

About Triple One Metals Inc.

Founded in 2018 as MLK Gold Ltd. the Company quickly emerging as one of Atlantic Canada's exciting resource exploration companies offering exposure to gold and the strategic metal representing a unique mix of discovery and resource development potential. The Company changed its name to Triple One Metals Inc. on April 12, 2023, to better reflect its intended corporate focus. Invested in a portfolio of gold and critical metal projects in mining and mineral-rich Newfoundland, Triple One's plan is to capitalize on the province's ranking as one of the world's top 10 mining jurisdictions and expand into a long-life, financially sound, gold, and critical metal-mining company.

Additional information about the Company and its activities may be found on the Company's website at <https://tripleonemetals.com/> and under the Company's profile at SEDAR+ <https://www.sedarplus.ca/landingpage/>.

On behalf of the Board of Directors of
Triple One Metals Inc.
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For further information, please contact

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Forward-Looking Statements

This news release contains certain “forward looking statements” including, for example, statements relating to the completion of the Transaction and Placement and the Company's anticipated share capital. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory approvals, the Company's ability to complete the Transaction and Placement, the state of the capital markets, the ability of the Company to successfully manage the risks inherent in pursuing business opportunities in the mineral exploration industry. Any forward-looking statement reflects information available to the Company as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Neither the Canadian Securities Exchange (the “CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release