



NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

MUZHU'S CHINESE SUBSIDIARY ENTERS INTO PROSPECTING AGREEMENT AT THE WULONGGGOU GOLD MINE, CHINA

September 23, 2024 - Vancouver, BC.; Muzhu Mining Ltd. (CSE:MUZU) (“Muzhu” or the “Company”) is pleased to announce that its wholly owned Chinese subsidiary, Louyang Sow International Mining Co. Ltd., (“**LSM**”) has entered into a three (3) year agreement with Louning County Qian Shan Mining Co., Ltd (“**LCQS**”) to investigate its prospective gold project at the Wulonggou Gold Mine (“**WGM**”), located in Xishan Township, Luoning County, Henan Province, China.

Luoning County encompasses numerous gold-silver producing mines and historical producers. The producing mines of Luoning County are shown on the regional map of Figure 1, below.

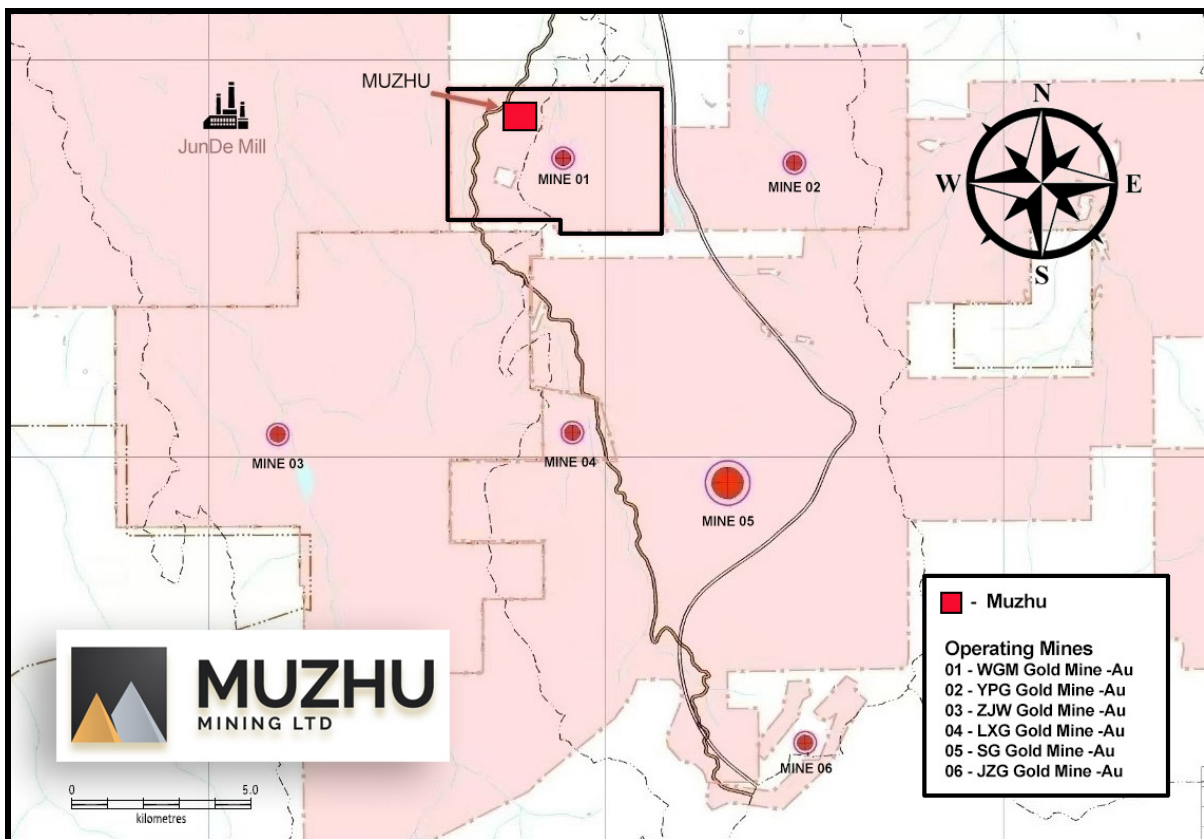


Figure 1 – Luoning County Location Map.

The gold-mineralized vein systems in the WGM mine (Mine 1 in Figure 1) has been well explored and studied, and some of the mineral veins are already in production.

The agreement provides for the Company's LSM subsidiary to co-operate with LCQS to explore historical workings by local miners to confirm the potential of mineralized vein systems. This due diligence is required and includes re-opening the mine portal, mapping and sampling and the collection of representative bulk samples. The Company expects the vein systems are similar to other WGM vein systems already in production but does not rely upon the comparison until the due diligence program is complete.

The Company will pay a resource compensation and management fee of CAD \$115,020 to LCQS in the first year with such fee to be negotiated for the second and third years of the agreement term.

On or before 36 months, Muzhu will commence negotiations for a joint venture to develop the historical vein system, contingent on the results of the due diligence program.

About Muzhu Mining Ltd.

Muzhu is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds a 100-per-cent interest in the Sleeping Giant South project, located in the Abitibi greenstone belt, approximately 75 kilometres south of Matagami, Quebec.

As well, Muzhu has executed two option agreements to acquire up to 80 per cent of the silver, zinc, lead XWG and LMM properties in the Henan province located in China.

ON BEHALF OF THE BOARD OF DIRECTORS

Dwayne Yaretz,
CEO

Muzhu Mining Ltd. Phone: 778-709-3398

Email: info@muzhumining.ca

Website: muzhumining.ca

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.