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### **Forty Pillars Mining Corp. Closes Private Placement of Units**

Vancouver, B.C. – January 16, 2024 - Forty Pillars Mining Corp. (CSE: PLLR) (the “**Company**” or “**Forty Pillars**”) is pleased to announce that it has closed its previously announced non-brokered private placement offering (the “**Offering**”) by issuing 2,440,000 units (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$122,000 (the “**Offering**”).

Each Unit consists of one common share in the capital of the Company and one transferrable common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share in the capital of the Company at an exercise price of \$0.06 per share until January 16, 2029.

The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes. The securities issued under the Offering are subject to a four month hold period expiring on May 17, 2024, in accordance with applicable Canadian securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

#### **About Forty Pillars**

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, B.C.

#### **FOR FURTHER INFORMATION CONTACT:**

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*Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.*

*Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to the intended use of funds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipates”, “anticipated” “expected” “intends” “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may*

*cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*