

Military Metals Completes the Acquisition of the Manson Bay Project

VANCOUVER, BC – August 19, 2024 – Military Metals Corp. (formerly, X1 Entertainment Group Inc.) (CSE:MILI; OTCQX: XOEFF; FSE: QN9) (the “**Company**”) is pleased to announce that, further to its news releases on December 4, 2023, and February 7, 2024, the Company has completed the acquisition of a 100% legal and beneficial interest in thirteen (13) contiguous mineral claims totaling 4,293.213 hectares located in the Province of Saskatchewan known as the Manson Bay Project (the “**Property**”), pursuant to the terms and conditions of a definitive asset purchase agreement (the “**Definitive Agreement**”) dated February 7, 2024 between the Company and SKRR Exploration Inc. (“**SKRR**”).

The Company’s acquisition of the Purchased Assets (the “**Transaction**”) constitutes a change of business for the Company (the “**COB**”) to a mineral exploration company pursuant to the policies of the Canadian Securities Exchange (the “**CSE**”). The Property, which is in the exploration stage, is the Company’s first material mineral property. The Company received shareholder approval for the Transaction and the COB at the annual general and special meeting of shareholders held on August 14, 2024.

“We are excited about the completion of our change of business to a mining issuer and the opportunities we see in the Manson Bay Project, as a gold and copper property situated near historic mining operations, in a resource-rich region of Canada” said Latika Prasad, CEO.

In connection with the Transaction and the COB, the Company has changed its name to “Military Metals Corp.” and will begin trading on the CSE under its new symbol “MILI” on August 20, 2024. The new CUSIP for Company’s common shares is 599784105 and the new ISIN number is CA5997841054.

Pursuant to the terms and conditions of the Definitive Agreement, the Company acquired (i) 100% of SKRR’s rights, title, and interest in the Property, and (ii) all data and information in the possession of SKRR with respect to the Property and the activities conducted thereon (the “**Data and Information**”, and together with the Property, the “**Purchased Assets**”). As consideration for the Purchased Assets, the Company issued SKRR 1,000,000 common shares in the capital of the Company (the “**Consideration Shares**”) at a deemed price of \$0.25 per Consideration Share. In addition to a statutory hold period of four months plus one day from the date of issuance, the Consideration Shares are subject to contractual resale restrictions pursuant to which (i) 50% will be released on the date that is four (4) months following the date of closing (the “**Closing Date**”), (ii) 25% will be released on the date that is six (6) months following the Closing Date, and (iii) 25% will be released on the date that is eight (8) months following the Closing Date.

The completion of the Transaction is the final conversion condition for the Company’s previously issued special warrants (the “**Special Warrants**”). The Special Warrants will convert into units of the Company (“**Units**”) on August 22, 2024. Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Common Share (a “**Warrant Share**”) at a price of \$0.30 per Warrant Share for a period of twenty-four (24) months from the date of issuance.

The Transaction is an arm's length transaction. No finder's fees were paid in connection with the Transaction. The Company has met all conditions required by the CSE to receive final approval for the Company's COB and anticipates the CSE will issue its final bulletin on August 19, 2024.

About Military Metals Corp.

The Company is a British Columbia-based mineral exploration company that is primarily engaged in the acquisition and exploration of mineral properties. The Company's sole mineral property interest is the Manson Bay Project located in the Province of Saskatchewan.

For more information, please contact:

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This news release contains "forward-looking information". Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in the Company's public filings under the Company's SEDAR+ profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.