

Military Metals Enters Definitive Agreement to Acquire European Union Antimony Deposits

Two Antimony and One Tin Project in Slovakia

Vancouver, British Columbia--(Newsfile Corp. - October 30, 2024) - **Military Metals Corp. (CSE: MILI) (OTCQB: MILIF) (FSE: QN90) (the "Company" or "Military")** is pleased to announced that it has entered into a definitive agreement with 1509149 B.C. Ltd., a wholly-owned subsidiary of the Company, 1458205 B.C. Ltd. (the "**Target**"), and the controlling shareholder of the Target pursuant to which the Company will acquire 100% of the issued and outstanding common shares in the capital of the Target (the "**Target Shares**") by way of a three-cornered amalgamation (the "**Amalgamation**").

"As we acquire this premier antimony project in Slovakia with historical resources, we're taking a transformative step to strengthen Europe's access to essential rawmaterials. With a well established, rich mineral base, this brownfield site enables us to work towards a reliable domestic antimony supply when Europe faces mounting supply chain pressures," said CEO Scott Eldridge. *"This acquisition reflects our commitment to reducing reliance on Chinese imports, ensuring stability for the European market, and empowering the West to drive a more resilient, self-sufficient future for critical materials."*

About the Target

The Target owns three brownfield projects in Slovakia. Of the three projects, Trojarova is the most advanced ("Trojarova"). Located in western Slovakia, it potentially hosts one of the European Union's most significant known primary antimony deposits. 63 holes were historically completed into the deposit during the 1980-1900s over a strike length of 1.5 kilometers, along with nearly 1.7 kilometers of underground workings; the deposit hosts historical (non-compliant) antimony and accessory gold resources classified in the Soviet era Russian classification system.

Additionally, Military has acquired both a tin and second antimony property in Slovakia. The tin property ("Medvedi-Potok"), likewise features significant historical drilling, underground development, and features a historical (non-compliant) tin resource. The Tiennesgrund antimony property features over two dozen small underground workings along its 10-kilometer length where historical production is reported.

Consideration for the acquisition of 100% of the Target Shares comprises 10,000,000 common shares in the capital of the Company (the "**Company Shares**"), at a deemed issuance price of \$0.56 per Company Share, valued at a sum of CAD \$5.6 million. The Company will also assume the Target's obligations in respect of its outstanding share purchase warrants, which will provide holders the right to acquire up to 3,499,997 Company Shares at an exercise price of \$0.10 per share.

"The Trojarova antimony project is potentially one of Europe's most significant primary antimony deposits. We've experienced an unprecedented rise in the antimony price increasing from \$11,000 USD per tonne, to a current spot of approximately \$34,000. Increased trade wars and geopolitical tensions have placed stronger importance on this strategic metal with multiple applications," said CEO Scott Eldridge. *"The EU's Critical RawMaterials Act has opened multiple financing sources from local European institutions to foster the development of strategic metals within Europe's borders."*

Antimony, a vital component in everything from battery technologies to advanced military applications such as night vision and infrared sensors, is classified as a critical mineral by the United States, Canada, the European Union, and the United Kingdom. Currently, over 90% of global antimony reserves are concentrated in China, Russia, and Tajikistan. Military seeks to target antimony with the goal of contributing to the global antimony supply, and filling a gap that is present in the ability of Western countries to obtain this critical mineral.

About the Projects

Discovered in the late 1970s, Trojarova was the focus of extensive surface and underground exploration from 1983 to 1995, with 63 core holes for a total of 14,330m, and 1.7km of underground workings completed. Efforts continued over the years as additional trenches were dug and holes were drilled. Starting in 1990, underground development work began ultimately comprising a 300-meter-long adit connected to a 700-plus meter-long drive in the footwall of the mineralized zone with seven crosscuts into the mineralized zone for sampling purposes. These efforts culminated in a multi-volume study comprising drill logs, analyses, drill plans, maps and sections, deposit model studies, petrographic studies, metallurgical studies and more, culminating in a multi-volume compendium of reports produced by the Slovak Geological Institute published in 1992 (the "**1992 Report**"). Upon completion of the Amalgamation, the Company will move forward to verify this historical estimate by confirmation drilling so that it is able to classify mineral resources at Trojarova as current, in accordance with National Instrument 43-101. The historical estimate at Trojarova was classified using the Slovak version of the newly post-Soviet Russian classification system, which is not directly comparable to or compatible with the western system as defined by the Canadian Institute of Mining, Metallurgy & Petroleum ("CIM Definition Standards for Mineral Resources & Mineral Reserves").

The 1992 Report contains a table featuring 10 alternate historical resource estimates, five focused on the antimony component of the mineralized system and five on its gold component, each group of five featuring decreasing tonnage at increasing grade for antimony and gold, respectively:

ALTER-NATIVE	CUT-OFF	AVERAGE THICKNESS (m)	TONNES	Sb (%)	Au (g/t)
	Sb (%)				
I	0.2	4.90	6,398,381	1.034	0.581
II	1.0	3.32	2,461,599	2.470	0.635
III	2.0	2.50	1,253,524	4.146	0.591
IV	3.0	2.73	831,054	5.645	0.676
V	4.0	2.56	566,698	6.649	0.886
	Au (g/t)				
VI	0.2	5.00	9,643,551	0.416	1.012
VII	1.0	3.48	3,414,374	0.611	2.159
VIII	1.5	2.84	2,007,775	0.612	2.816
IX	2.0	2.33	949,601	0.792	3.903
X	2.5	1.79	629,596	1.025	4.767

Historical alternate resource estimate scenarios for Trojarova

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10818/228324_9c2d07525482cbe0_001full.jpg

The Slovak Geological Institute, the state agency that carried out all exploration and underground development work at Trojárová, classified the resource as "P1" in the Slovak version of the Russian classification system. P1 is closest within the Canadian Institute of Mining, Metallurgy & Petroleum's ("CIM") classification system to "Inferred Mineral Resources," which is defined by the CIM as that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Considerable work remains to be completed before it will be possible to classify mineralization documented at Trojarova as current mineral resources. The historical drill logs need to be translated and transcribed into a logging format suitable for resource estimation purposes. All collar locations along with the underground maps need to be digitized and georeferenced. Depending upon the assessed

quality and reliability of these data, it will be possible for a resource estimation geologist to determine the extent of confirmation drilling necessary so that mineralization documented at Trojarova can be classified as current mineral resources. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Military is not treating the historical estimate as current mineral resources or mineral reserves.

The Tiennesgrund antimony project, located in eastern Slovakia, comprises a 10-kilometer-long license covering a large, fault/shear-hosted antimony-gold vein system hosting multiple adits and a long artisanal-scale mining history. The nearby Medvedi-Potok property hosts a classic tin vein system in a greisenized intrusive; it features underground workings and a historical (non-compliant) resource. Additionally, on completion of the Amalgamation, the Company will inherit a small processing facility in Slovakia owned by the Target. Its inclusion in our strategic narrative underscores our commitment to efficiency and innovation, making it a key differentiator in today's market.

With global demand for antimony soaring and critical mineral supply chains becoming increasingly strained geopolitically, Military is seeking to take advantage of a strategic opportunity to acquire an asset that can fill this global demand.



Map showing the location of Military's properties in Slovakia

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The technical contents of this release were reviewed and approved by Avrom E. Howard, MSc, PGeo, geological consultant to Military Metals and a qualified person as defined by NI 43-101.

About Military Metals Corp.

The Company is a British Columbia-based mineral exploration company that is primarily engaged in the acquisition, exploration and development of mineral properties with a focus on antimony.

ON BEHALF OF THE BOARD OF DIRECTORS

For more information, please contact:

Scott Eldridge
CEO and Director

scott@militarymetalscorp.com

For enquiries, please call 604-722-5381 or 604-537-7556

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. Forward-looking information in this news release includes statements related to the completion of the Amalgamation, as well as future plans for exploration activities, and assumptions related to the continuation of the global demand for antimony. 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. These include meeting the conditions to close the Amalgamation, geopolitical developments related to the supply of antimony, the continued use of antimony and availability of alternatives, availability of capital and labour in respect of the properties that are the subjects of this news release, the results of any future exploration activities, which cannot be guaranteed, and such other factors as may impact both the Amalgamation and any future activities in respect of the properties held by the Target. 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.

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