



Suite 700-838 West Hastings Street
Vancouver, BC Canada V6C 0A6

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES

NEWS RELEASE

METALSOURCE MINING ANNOUNCES DEBT SETTLEMENT TRANSACTION

VANCOUVER, BRITISH COLUMBIA, November 26, 2024 – METALSOURCE MINING INC. (the “**Company**” or “**Metalsource**”) (CSE: “**MSM**”) announces that it has entered into debt settlement agreements with certain related parties (the “**Creditors**”) to settle an aggregate of \$47,000 in debt (the “**Debt**”). In settlement of the Debt, the Company proposes to issue 235,000 common shares in the capital of the Company (collectively, the “**Shares**” and each, a “**Share**”) at a deemed price of \$0.20 per Share (the “**Debt Settlement**”).

All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four (4) months plus a day from the date of issuance.

The issuance of the 235,000 Shares to the related parties pursuant to the Debt Settlement constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemptions under section 5.5(a) and section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the shares issued to the related party does not exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The Company will not file a material change report 21 days prior to the Debt settlement because the details of such Debt settlement had not been confirmed at that time.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to any “U.S. Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) of any equity or other securities of the Company. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom. Any failure to comply with these restrictions may constitute a violation of U.S. securities laws.

About Metalsource Mining Inc.

The Company is engaged in the exploration and development of its mineral property assets in Botswana and Canada. The Company's objective is to locate and develop economic, precious and base metal properties of merit and to conduct its exploration program on its Aruba and Old Timer projects.

The Aruba Project consists of five prospecting licenses totaling approximately 4,663 km² in South-Central Botswana. The Old Timer Property is located 17 km southeast of Nelson, in the Nelson Mining Division of southern British Columbia.

For more information, please refer to SEDAR+ at www.sedarplus.ca under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

“Joseph Cullen”

Joseph Cullen,
President, Chief Executive Officer and Director

For further information, please contact:

Mr. Joseph Cullen
Phone: 778-919-8615
Email: jpacullen@gmail.com
Website: <https://www.metalsourceminig.com/>

**THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED
OF THE CONTENT OF THIS PRESS RELEASE**

Cautionary Note About Forward-Looking Statements

Certain of the information contained in this news release may constitute 'forward-looking statements' within the meaning of applicable securities laws. Such forward-looking statements involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements. 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. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.