

## MINAS METALS LTD.

### MINAS METALS ANNOUNCES COMPLETION OF DEBT SETTLEMENT

**Vancouver, British Columbia, December 20, 2024 — Minas Metals Ltd.** (the “**Company**”) (CSE: MINA) has completed its previously announced settlement of outstanding indebtedness the “**Indebtedness**”) and has issued a total of 60,000,000 common shares (the “**Settlement Shares**”) in settlement of \$300,000.

The Settlement Shares were issued in anticipation of a consolidation (the “**Consolidation**”) of the outstanding share capital of the Company on a one-for-ten basis. Following completion of the Consolidation, the Settlement Shares will equate to 6,000,000 post-Consolidation common shares at a deemed price of \$0.05.

The Company will issue a news release providing further details regarding the Consolidation once the effective date has been determined. Completion of the Consolidation remains subject to regulatory approval and completion of customary filings with the Canadian Securities Exchange.

All securities issued in connection with the Debt Settlement are subject to restrictions on resale until April 21, 2025 in accordance with applicable securities laws.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release. The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

### **FORWARD LOOKING STATEMENTS:**

*Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation,*

*may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.*