

NOVA PACIFIC'S GEOLOGICAL COMPILATION REVEALS HISTORIC HIGH GRADE PRECIOUS METAL ASSAYS AT THE LARA GOLD-SILVER-ZINC-COPPER PROJECT

Vancouver, British Columbia, Canada, August 21, 2024 – Nova Pacific Metals Corp. (CSE: NVPC) (OTC: NVPCF) (FRA: YQ10) (WKN: A40GFH) (the "Company," or "Nova Pacific") is pleased to provide an update related to the ongoing advancement of the Lara Project.

Recent compilation of historic drill hole data from the Coronation Zone has suggested a possible association between high-grade zinc, copper and lead intersections up to 17.46 m and significant precious metal grades (Table 1). These results highlight the polymetallic nature of the Lara volcanogenic massive sulphide deposit modelled as six discrete zones with a total strike length of approximately 1,180 meters.

Within the current claim boundaries, substantial work by Laramide Resources during the 1980's included over 323 drill holes totalling 58,262 meters, complete with 679 meters of pre-production underground access and drifting. Unfortunately, further development and production of the deposit stalled in 1989 due to a severe downturn in the economy and the resultant fall of metal prices.

Most of the drilling has been concentrated within the Coronation Trend, one of four mineralized trends identified on the southwest slopes of Coronation Mountain. A considerable number of these drill holes have returned high-grade results for gold, silver, zinc, copper and lead.

Table 1. Select high-grade intersections, Coronation Trend, Lara Project ¹

DDH	From (m)	To (m)	Width (m)	Wt. % Silver (g/t)	Wt. % Gold (g/t)	Wt. % Zinc (%)	Wt. % Copper (%)	Wt. % Lead (%)
LA84-012	51.38	60.08	8.70	61.23	3.26	3.01	0.68	0.45
LA85-034	75.02	85.40	10.38	57.18	1.05	4.29	0.51	0.73
LA85-036	23.67	28.10	4.43	74.99	8.91	3.48	0.87	0.50
LA85-040	46.00	50.80	4.80	263.03	6.58	8.94	1.14	2.47
LA85-044	76.26	82.14	5.88	56.87	5.88	3.93	0.36	0.89
LA85-062	85.24	102.70	17.46	72.38	3.02	3.10	0.48	0.47
LA86-080	208.42	213.78	5.36	92.10	2.99	3.80	0.80	1.63

LA86-085	87.72	90.16	2.44	135.89	4.13	7.73	1.26	0.53
LA86-134	15.84	31.08	15.24	95.28	6.64	5.37	1.00	0.71
LA86-135	8.25	14.32	6.07	268.69	8.78	18.61	2.11	3.93
LA86-139	29.64	35.35	5.71	214.07	4.24	12.84	0.97	3.22
LA86-140	44.92	55.98	11.06	39.79	0.86	0.88	0.06	0.29
LA86-141	17.22	26.51	9.29	121.83	3.56	8.65	0.73	2.07
LA87-182	224.43	226.45	2.02	200.30	4.43	25.38	2.53	5.88
LA87-184	355.53	359.99	4.46	48.42	5.53	3.34	1.92	0.67
LA89-233	152.24	161.31	9.07	58.07	0.97	0.02	0.00	0.01
LA89-233	25.84	30.94	5.10	129.69	2.66	10.66	1.15	2.17
LA89-241	168.85	169.35	0.50	412.74	45.54	22.60	2.59	11.50
LA89-245	23.10	23.55	0.45	979.76	13.97	22.50	1.76	8.98

In addition, Drill hole 87-182 was excluded from the database as it was found to unduly influence the grade of the entire Inferred category over a composite interval of 2.02m containing:

Table 2. Drill hole 87-182 results

Zinc	Silver	Lead	Copper	Gold
25.37%	200.3 g/t	5.88%	2.53%	4.43 g/t

The position of 87-182 is over 100 meters from surrounding samples within the plane of the zone, and therefore many Inferred blocks would have been unduly influenced by this interval. Importantly, drill hole 87-182 terminates within a high-grade zone at a true depth of approximately 200 meters; this portion of the Coronation Trend is an ideal location for definition drilling as this high-grade area is open immediately up-dip (~75 m) and across strike to the east-southeast.

Nova Pacific's CEO, Mr. J. Malcolm Bell, stated, "A review of the recently completed NI 43-101 technical report and supporting drill data has shone a bright light on the high-grade nature of the Lara VMS deposit. Our plans are to further analyze the historical drill data to optimize hole locations for our proposed 40 hole in-fill drill program necessary to calculate a measured and indicated mineral deposit prior to undertaking a pre-feasibility study; subject to completing all necessary studies and

obtaining the requisite permitting all with a goal of revitalizing the Lara project and bringing it into production.”

1. *Readers are cautioned that this data is historical in nature and Nova Pacific has not performed sufficient work to verify the published data reported above. However, the Company believes this information to be considered reliable and relevant.*

Qualified Person

The technical information in this news release has been reviewed and approved by David Nelles, P.Geol., a consultant to the company and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI43-101”).

About Nova Pacific

Nova Pacific is a Canadian exploration and development company focused on pursuing projects with a significant mineral discovery thus providing a viable pathway to potential development. The key projects owned by the Company are its recently acquired Lara VMS project located on Vancouver Island, British Columbia and its Deer Musk West Lithium project located in Clayton Valley, Nevada. The Company intends to continue its exploration and development efforts on its mineral projects with a view towards maximizing shareholder value.

For additional Information please visit: www.novapacificmetals.com

On behalf of the Board of Directors

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The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company’s strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.