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## NOVA PACIFIC METALS ANNOUNCES UPSIZE IN ITS PRIVATE PLACEMENT

Vancouver, British Columbia, Canada, October 1<sup>st</sup>, 2024 – Nova Pacific Metals Corp. (CSE: NVPC) (OTC: NVPCF) (FRA: YQ10) (WKN: A40GFH) (the “Company”, or “Nova Pacific”) is pleased to announce that, further to its press release dated August 22, 2024, and due to strong investor demand, it has upsized its previously announced non-brokered private placement (the “Private Placement”) to comprise of up to 12,000,000 units of the Company (“Units”) at a price per Unit of \$0.25 for aggregate gross proceeds of up to \$3,000,000.

Each Unit will comprise of one common share of the Company (a “Share”) and one Share purchase warrant of the Company (a “Warrant”), with each Warrant entitling the holder thereof to purchase one additional Share at an exercise price of \$0.40 for a period of two years from the date of issuance thereof (the “Expiration Date”).

The Warrants will include an acceleration clause such that if, following the expiration of the four month Canadian statutory hold period applicable to the Warrants, the Shares trade at or above \$0.90 for 10 consecutive trading days, Nova Pacific will have the option, but not the obligation, exercisable at any time thereafter in the sole discretion of the Company to accelerate the Expiration Date to a date that is 30 days from the date the Company delivers a notice to the holders of the Warrants with respect to such acceleration.

Nova Pacific intends to use the net proceeds of the Private Placement for exploration, general corporate purposes and working capital. All securities issued in connection with this Private Placement are subject to a statutory hold period of four months and one day pursuant to applicable Canadian securities laws.

In connection with the Private Placement, the Company may pay finder’s fees to eligible non-related parties of up to 8% of the gross proceeds raised. Additionally, Nova Pacific may issue broker warrants (“Broker Warrants”) equal to up to 8% of the Units sold. Each Broker Warrant will entitle the holder to purchase one Share at a price of \$0.25 per Share for a period of two years.

The Private Placement is expected to close on or about October 28, 2024 and is subject to customary closing conditions, including the approval of the securities’ regulatory authorities and the CSE.

**About Nova Pacific Metals Corp.**

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 project being developed by the Company is its recently acquired Lara VMS Project located on southern Vancouver Island, British Columbia. The Lara Project is principally a brownfields development asset with excellent potential for expansion and near-term production.

For additional information please visit: [www.novapacificmetals.com](http://www.novapacificmetals.com)

### **Rights of Indigenous Communities Statement**

Nova Pacific recognizes the Rights of all Indigenous Peoples of Canada. The Company is committed to consultation and accommodation with the Hul'qumi'num Treaty Group communities on whose Traditional, Ancestral and Unceded Territory the Lara Property is located. The Hul'qumi'num Treaty Group is a politically unified group that represents six Hul'qumi'num-speaking First Nations: Cowichan, Stz'uminus, Penelakut, Lyackson, Halalt, and Lake Cowichan.

On behalf of the Board of Directors

J. Malcolm Bell  
Chief Executive Officer, Director

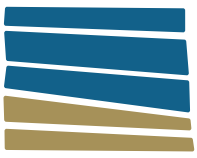
### **For Further Information, please contact:**

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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.*

*None of the securities to be issued pursuant to the Private Placement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the Private Placement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.*

### **Forward-Looking Information**



Certain statements contained in this news release may constitute forward-looking information including, without limitation, statements regarding the size, terms and closing of the Private Placement, the amount that may be raised by the Company from the Private Placement, the amount of finder's fees and Broker Warrants that may be issued by the Company, the ability of the Company to obtain CSE approval in respect of the Private Placement, use of proceeds from the Private Placement, the ability of the Company to exercise its acceleration right in respect of the Warrants including the delivery of any acceleration notice in respect thereto as well as other future orientated statements. 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 market volatility, market perception of the Company and its projects, investor uptake on the Private Placement, the ability of the Company to obtain regulatory (including CSE) approvals in respect of the Private Placement, 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.