

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

## NOVA PACIFIC METALS CLOSES FLOW-THROUGH FINANCING OF \$2,640,540

Vancouver, British Columbia, Canada, December 17, 2024 – Nova Pacific Metals Corp. (CSE: NVPC) (OTC: NVPCF) (FRA: YQ10) (WKN: A40GFH) (the “Company”, or “Nova Pacific”) is pleased to announce that it has closed the Company’s previously announced non-brokered private placement (the “Offering”) and issued a total of 6,287,000 flow-through common shares (each, a “FT Share”) at a price of \$0.42 per FT Share for gross proceeds of \$2,640,540.

Nova Pacific’s CEO, Mr. Malcolm J. Bell, commented, “We are very pleased to have successfully closed our flow-through financing, which has raised just over \$2.6 million for the Company’s 2025 exploration program. The proceeds will be instrumental in funding our proposed drill campaign, a critical step in establishing an updated mineral resource estimate (MRE) for the Lara project. At Nova Pacific, we’re building the foundation for a robust, productive future in the mining sector and we couldn’t be more excited about the opportunities that lie ahead.”

The gross proceeds from the sale of the FT Shares will be used to incur eligible “Canadian exploration expenses” (“CEE”) that qualify as “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)) on the Company’s Lara Property located in British Columbia. The Company expects to incur such CEE on or before December 31, 2025 and renounce such CEE to the purchasers of the FT Shares with an effective date of no later than December 31, 2024.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws.

In connection with the Private Placement, the Company paid cash fees of \$184,837.80 and issued 440,090 warrants to one qualified finder, Red Cloud Securities Inc. Each warrant is exercisable into one common share of the Company at a price of \$0.42 per share for a period of 24 months from the date of issuance.

None of the securities referenced in this news release have been or will be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### 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.

### **About Nova Pacific**

Nova Pacific is a Canadian exploration and development company focused on our key asset, the Lara Volcanogenic Massive Sulfide (VMS) Project on Vancouver Island, British Columbia. This brownfields development project boasts a significant historic resource rich in critical and precious metals situated in a prime location with excellent infrastructure. Nova Pacific's forward-looking strategy includes confirmation and infill drilling, completion of an updated mineral resource estimate (MRE) and preparation of a Pre-Feasibility Study if and as required. We are committed to creating value for our shareholders while maintaining environmental responsibility and strong community relationships.

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

On behalf of the Board of Directors

J. Malcolm Bell

Chief Executive Officer, Director

### **Investor inquiries, or for further information, please contact:**

Nova Pacific Metals Corp.

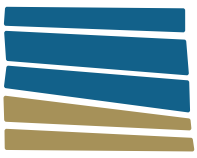
[info@novapacificmetals.com](mailto:info@novapacificmetals.com)

+1-416-918-6785

*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 including, without limitation, statements regarding the Company's use of proceeds from the Offering.



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.