

# MOONBOUND MINING LTD. ANNOUNCES CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT

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Vancouver, B.C. – March 13, 2023 – MOONBOUND MINING LTD. (the “Company”) (CSE: MML) is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement (the “Private Placement”), issuing 2,979,761 units (“Units”) at a price of \$0.0525 per Unit for gross proceeds of \$156,438. Each Unit consists of one common share (a “Common Share”) and one transferable Common Share purchase warrant (a “Warrant”). Each Warrant is exercisable for one additional Common Share at an exercise price of \$0.10 for a period of 24 months. Securities issued under the second tranche of the Private Placement are subject to a four month hold period expiring July 14, 2023, in accordance with applicable Canadian securities laws. The Company closed a first tranche of the Private Placements on March 3, 2023 and together with the second tranche, raised total aggregate gross proceeds of \$375,160.

The Company did not pay any finder’s fees or issue any finder’s warrants in connection with the closing. The net proceeds will be used to pursue new property opportunities, repay loans and general working capital.

## About the Company

Moonbound Mining Ltd. is a mineral exploration company focused on its Yak Property located in northwestern British Columbia. For further information, please refer to the Company's disclosure record on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Company by email at [afehr@facpa.ca](mailto:afehr@facpa.ca) or by telephone at (604) 375-5578.

On Behalf of the Board of Directors  
Ann Fehr  
Chief Executive Officer  
(604) 375-5578

## Forward-Looking Information

*Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including but not limited to, the proposed use of proceeds ; the prospective nature of the exploration, the exploration timing, and with respect to the Company’s business plans regarding the exploration and development of the Yak Property, the proposed work program on the Yak Property and the potential and economic viability of the Yak Property. 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, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and*

*dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.*

*The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*The CSE has not reviewed, approved or disapproved the contents of this news release.*