

# MOONBOUND MINING LTD. ANNOUNCES RESULTS OF SAMPLING PROGRAM AT YAK PROPERTY

Vancouver, B.C. – August 24, 2023 – MOONBOUND MINING LTD. (the “Company”) (CSE: MML) announces that it has completed its the 2023 Field Program (the “Program”) at its Yak Property in northwestern British Columbia. The program was conducted over four days in July and focused on surface prospecting and silt sampling.

The program provided good coverage with 77 (5 rock and 72 silt) samples collected across the property. The samples were delivered to Bureau Veritas prep facility located in Whitehorse. The program covered ground in the NW and SE portions of the property and additional coverage in the north central portion of the property.

There were silt anomalies in the eastern and western portions of the project. Gold showings appear to remain clustered around the known showings, but may indicate additional mineralization or that the mineralization is more continuous than the minfile occurrences suggest. Due to limited availability and cost for helicopters during this particularly heavy fire season, this is a positive step forward on the exploration of the property.

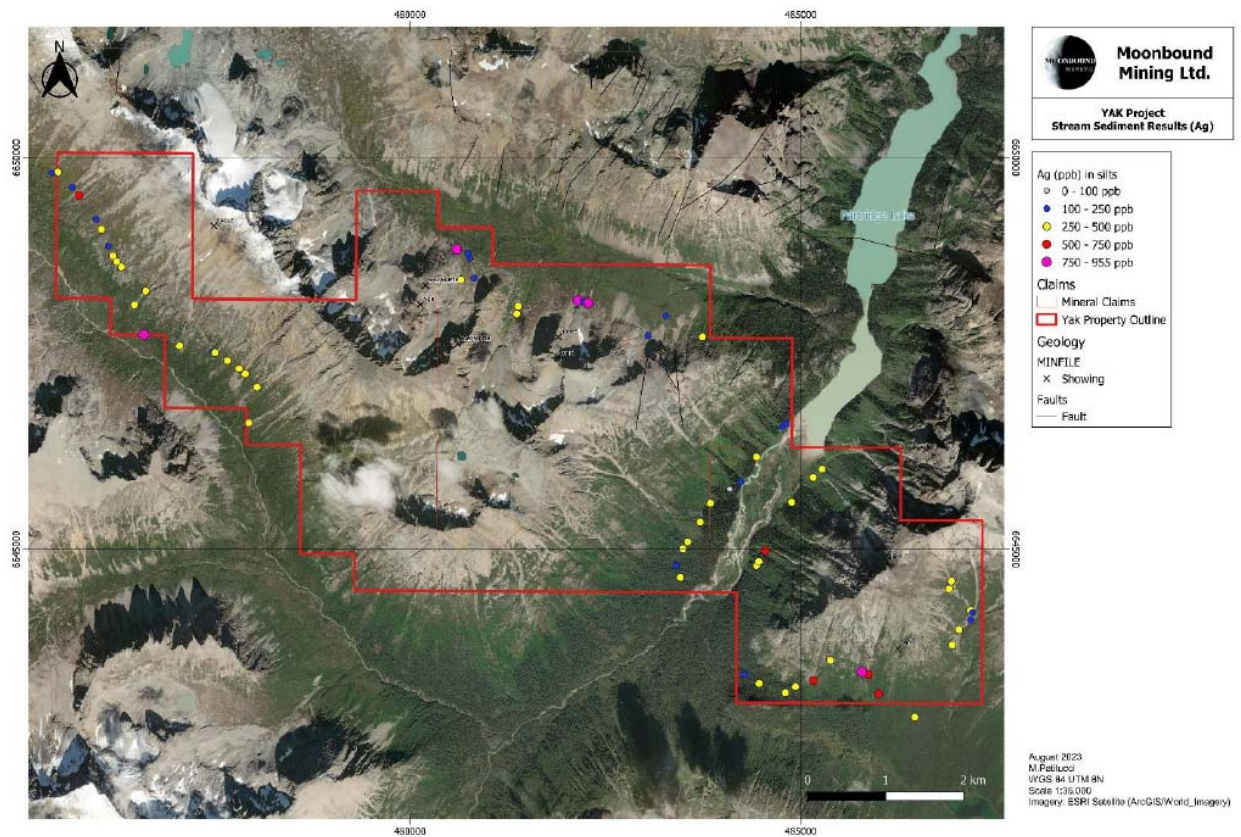


Figure 1: Silver Results

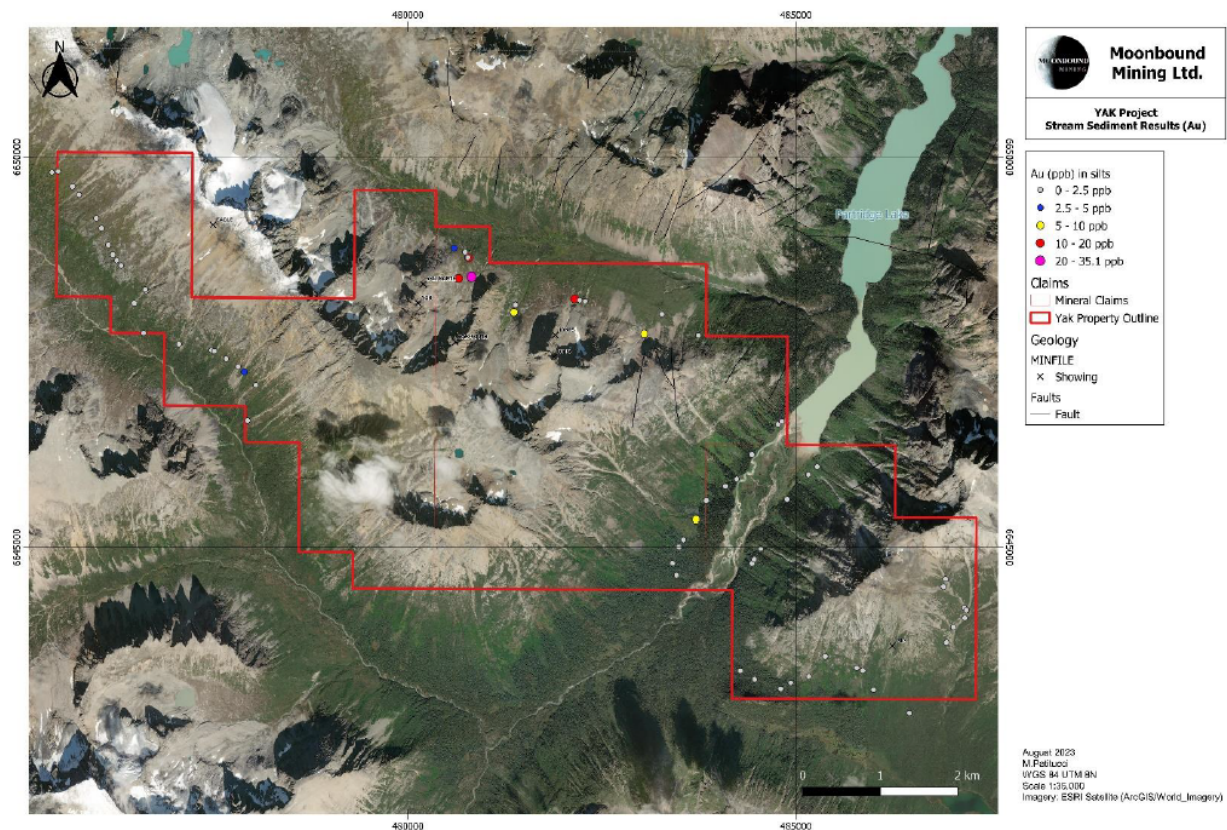


Figure 2: Gold Silt Results

### Qualified Person

Mr. Rory Kutluoglu P. Geo., a consultant of the Company is the Qualified Person under NI 43-101 for the technical information in this news release, has verified the data disclosed and approves the technical contents contained in this news release.

### About The Yak Property

The Project is 80 kilometres south of Whitehorse, Yukon Territory, immediately south of the Yukon border and east of the Alaskan border in northwestern British Columbia, covering an area of 4,020 hectares. The Yak Project is underlain by the southern margin of the Bennet Lake Caldera, with an eroded structural dome and thick successions of pyroclastic and epiclastic Eocene age, Skukum group volcanic rocks. Cretaceous coast plutonic suite granodiorites and quartz monzonites are noted in the area as well. The geological setting is favourable for low-sulphidation epithermal gold-silver veins or mesothermal lode gold.

### About the Company

Moonbound Mining Ltd. is a mineral exploration company with its main project being its Yak Property located northwestern BC. Over the past several months and as part of Moonbound's corporate strategy, the management team have adopted a prudent approach in seeking world class battery mineral projects in the African content, with a focus on robust mining jurisdictions. This diversification will take full advantage of the ever increasing global demand in this sector. For further information, please contact the Company by email at [info@moonboundmining.com](mailto:info@moonboundmining.com) or by telephone at (604) 908 – 1679.

On Behalf of the Board of Directors  
Ann Fehr  
Chief Executive Officer  
(604) 908-1679

#### 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 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.*