

## MOONBOUND MINING LTD.

### Moonbound Mining Announces Loan Agreements in Connection with Acquisition of 1442160 B.C. Ltd.

VANCOUVER, BC - January 16, 2024 - Moonbound Mining Ltd. (the "Company") (CSE: MML) announces that, further to its news releases dated December 15, 2023 and January 5, 2024, it has entered into two separate loan agreements dated January 16, 2024 in connection with its previously announced acquisition of all the issued and outstanding common shares of 1442160 B.C. Ltd. ("NumberCo") from the shareholders of NumberCo (the "Transaction").

The Company entered into a loan agreement with an arm's length party (the "Lender") dated January 16, 2024 pursuant to which the Lender agreed to advance the Company a loan (the "Original Loan") in the principal amount of \$1,500,000 (the "Principal Amount") on the terms and conditions set out in the loan agreement. The Original Loan bears interest at a rate of 10% per annum from the date that it is advanced (the "Advance Date"). The Principal Amount plus any accrued interest shall be payable on the date that is the earlier of: (i) 30 days following the Advance Date; or (ii) such other date as the Lender and the Company may mutually agree on, in writing. As partial consideration for the Original Loan, the Company agreed to pay the Lender a fee of \$45,000, which will be deducted from the Principal Amount on the Advance Date, and transfer to the Lender 400,000 common shares in the capital of NumberCo (the "Bonus Shares").

In connection with the Transaction and the Original Loan, the Company entered into a separate loan agreement with NumberCo dated January 16, 2024 pursuant to which the Company agreed to advance NumberCo a loan (the "Transaction Loan") in the principal amount of \$1,500,000 on the same terms and conditions as the Original Loan. For greater certainty, the Transaction Loan also included the \$45,000 fee. In addition, as partial consideration for the Transaction Loan, NumberCo issued the Bonus Shares to the Company.

For a summary of the Transaction, please see the Company's news dated January 5, 2024 filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### About the Company

Moonbound Mining Ltd. is a mineral exploration company which currently has two exploration projects and is seeking to acquire additional mineral exploration properties. The current projects include the Yak Property, located in northwestern British Columbia, Canada, and the Strathmore Property, which includes seven mining licenses located in Namibia, South Africa.

For further information, please refer to the Company's disclosure record on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

For more information please contact:

Ann Fehr

Chief Executive Officer  
(604) 908 1679

info@moonboundmining.com

**Forward-Looking Statements:**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the requisite approvals for the completion of the Original Loan, the Transaction Loan or the Transaction, as applicable, may not be obtained, including that of the Canadian Securities Exchange; that the Company or NumberCo, as applicable, may be unable to satisfy any or all closing conditions necessary for the completion of the Transaction; and other risks that are customary to transactions of this nature. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. The ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflicts in both Ukraine and Palestine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.*

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*