

Neotech Metals Signs Definitive Agreement for the Hecla-Kilmer Project from VR Resources

Vancouver, British Columbia--(Newsfile Corp. - March 11, 2024) - **Neotech Metals Corp. (CSE: NTMC) (OTC Pink: NTMFF) (FSE: V690) ("Neotech" or the "Company")**, a mineral exploration company, is pleased to announce that it has signed a definitive agreement (the "Agreement") with VR Resources Ltd., a TSX-V listed company (**TSXV: VRR**), to acquire the right, title and interest in the Rare-Earth Element ("**REE**"), niobium and phosphate project in northeastern Ontario, consisting of 224 unpatented mining claims covering 4,617 hectares in northern Ontario, and referred to as the "Hecla-Kilmer Property", subject to customary conditions.

Consideration for the acquisition consists of \$600,000 in initial cash, payable by April 8, 2024, \$400,000 in secondary cash payable on the closing date, which is expected to be April 26, 2024 or such other date as the parties may agree, and the issuance of 4,000,000 common shares of the Company issuable as to 500,000 shares on April 26, 2024; 1,500,000 Shares on April 26, 2025, 1,500,000 Shares on April 26, 2026 and 500,000 shares on October 26, 2026. The common shares will be priced at the Company's then market price. All shares will be subject to a statutory four month and one day hold period.

Reagan Glazier, CEO of Neotech Metals, commented, "*this acquisition to our diversified Rare Earth Element portfolio strengthens our position and highlights our commitment to shareholders in our endeavour to explore for transitional metals.*"

Project Highlights

Hecla-Kilmer is an early-stage exploration project supported by world-class infrastructure. Situated in Northern Ontario, just 23 kilometers from the Otter Rapids hydroelectric power generating station, along with active rail and highways making for cost-effective field programs, the project is poised for additional drilling and discovery.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Ike Osmani, P.Geo., a consultant of the Company, who is a "Qualified Person" as defined in NI 43-101.

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About Neotech Metals Corp.

Neotech Metals Corp. is a mineral exploration company dedicated to discovering and developing valuable mineral resources in promising regions around the world. With a strong commitment to environmental stewardship and sustainable practices, Neotech is positioned to make a positive impact while maximizing the potential of its exploration properties.

The Company is a mineral exploration company based in Vancouver, B.C., and owns 100% of its TREC Rare Earth Element Property, located 90km northeast of Prince George, British Columbia, and 100% of its Foothills Rare Earth Element Property located in Central British Columbia. The Company also holds options on the EBB nickel-cobalt property in British Columbia, Canada.

Forward-Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward looking information in this news release includes statements relating to its properties, including in relation to future exploration plans in respect thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including, but not limited to, having obtained all necessary regulatory approvals and access to key consultants and personnel in order to conduct the planned work initiatives. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/201378>