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NEWS RELEASE

December 31st, 2024

Planet Green Metals Amends Memorandum of Understanding with Kraken Gold Corporation and 2628860 Ontario Ltd. to Build District-Scale Exploration Project Adding to their Sheraton Property, Timmins Ontario

Vancouver, British Columbia – **Planet Green Metals Inc. CSE: [PGR](#)** (“Company”) announces an amendment to the Memorandum Of Understanding (“MOU”) signed with Kraken Gold Corporation and 2628860 Ontario Ltd. (collectively “**Kraken**”). The Company is actively in discussions with Kraken to create a mutually beneficial Option to Purchase Agreement (“Option”) in which the Company will acquire a large package of important new claims from Kraken that will add up to **400%** to the size of its flagship Sheraton Property, east of Timmins, Ontario. Discussions have been very positive, and it is anticipated by all parties that a deal can be inked following a mutual due diligence process in December.

The new contiguous Kraken claims would increase the Sheraton Property area by up to **400%** by adding up to 483 claims, spanning 12,084 hectares, including 77 claims that are Status Pending with the Ontario government. This would massively increase the land position over very prospective ground for Volcaniclastic Massive Sulphides (“VMS”) within the rhyolite/sedimentary intrusive package (“Rhyolite Package”) immediately to the north, northwest and northeast. This would completely surround the claims hosting the historical Cross Lake Minerals volcanogenic massive sulphide (“VMS”) zone that was discovered in 1997. This develops the Sheraton Property into a “**District-Scale Exploration Project**”, in that the Company would be exploring most of the prospective Rhyolite Package that is a very prospective setting for a VMS base metals mine.

Under the amended terms of the MOU, the Company will have until January 31st, 2025, to complete negotiations and sign the Option Agreement. This timing will allow the Company to close their current financing (Released on November 4th, 2024) and complete a due diligence examination of the inbound Option claims.

The Company’s Technical Director, Dr. Sandy Archibald, has concluded that this property acquisition will significantly enhance the Sheraton Property by allowing the Company to test the along-strike and down-dip potential of the known mineralization zones plus identify new mineralized lenses and feeder zones by understanding the entire VMS system within the Rhyolite

Package. He has further noted that the Abitibi Greenstone Belt hosts world class VMS base metals mines such as the Horne and Kidd Creek mines, so the metal endowment in this area is immense with the potential to host additional mines.

The new combined land package would host 3 VMS mineralized showings that are critical to the understanding of this very prospective VMS host environment plus 3 mineralized showings within 1km of the new combined property, some of which have excellent drilling intercepts for base metals. These include the **Sheraton Lake Zone** (copper, zinc), the **Seaway Occurrence** (zinc, lead, copper) and the **Bond-Currie Showing** (gold, copper) and drill intercepts on the recently acquired New Break claims (copper, zinc). There are also mineral showings within 1 km of the new combined land package, including the **Cross Lake Discovery** (zinc, copper, silver), **Grindstone Creek Showing** (gold, silver, zinc, lead) and the **Tillex Copper Deposit** (copper, zinc) that is currently being drilled by Metals Creek Resources.

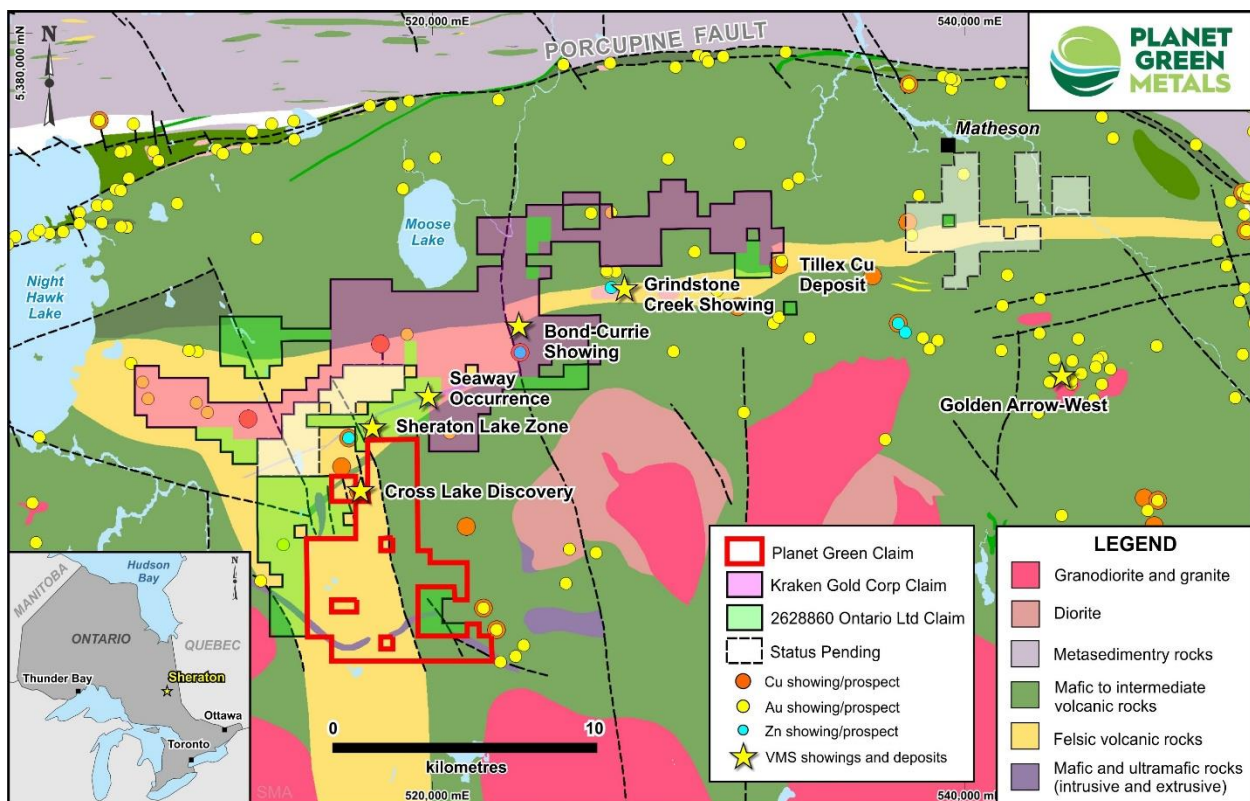


Figure 1: Proposed expansion of the Sheraton Property via Option: The Company ground is shown in red, and the Kraken ground is shown in green and pink. The Status Pending ground is shown in white. The combined property (up to 391% increase) would build a **District-Scale Exploration Project** that would cover most of the Rhyolite Package (buff coloured rock unit on map) that is highly prospective for VMS style copper, zinc silver and gold. This dramatically increases the chances of VMS discoveries.

About Sheraton:

The current Sheraton Property consists of 102 claims totaling 3,091 hectares, and is located 40 km east-southeast from Timmins, Ontario, with excellent access via a network of forestry roads. The property covers the geological contact of a sequence of felsic to intermediate volcanic and

volcaniclastic rocks of the Wawa-Abitibi greenstone belt, which is highly prospective for Cu-Zn±Au±Ag VMS-style mineralization. Exploration by Cross Lake Minerals in the late 1990s on the adjacent property at Cross Lake identified bedded sulphides containing zinc grades ranging from 1% to 6%, with local high-grade pods containing up to 18% Zn over a true width of 3 m, with silver values ranging up to 911 g/t Ag. Copper grades of 1% to 3% were encountered over estimated true widths of up to 12 m (Vaillancourt, 2001). The mineralization represents VMS style, and Planet Green will look for similar critical and precious metal mineralization on the Sheraton Property. The presence of significant copper mineralization at the adjacent Cross Lake property makes the Sheraton Property a compelling target.

About Planet Green Metals Inc.

Planet Green is strategically building a premier Canadian critical mineral assets company, leveraging its expertise to acquire high-quality, de-risked mineral exploration and royalty properties. The Company currently holds six exploration properties in northern Ontario, covering copper, gold, VMS related base metals and lithium. Planet Green is actively pursuing the acquisition of promising new projects in Canada and North America to bolster the project portfolio and provide shareholders with a diversified commodity base that is resilient to price fluctuations and market forces. With a robust and fully integrated technical and corporate team, the Company is dedicated to maximizing shareholder value through new mineral discoveries in mining-friendly jurisdictions.

The Company's Technical Director, Sandy M. Archibald, Ph.D., P.Geo, has reviewed this press release and verified data for the Sheraton Property as Planet Green's qualified person (QP) within the meaning of National Instrument 43-101.

To find out more about Planet Green Metals Inc. (CSE: PGR) visit the Company's website at www.planetgreenmetals.com.

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