

# Miata Metals Signs Earn-In Agreement to Acquire 100% of the Sela Creek Gold Project in Suriname

Vancouver, British Columbia--(Newsfile Corp. - August 26, 2024) - Miata Metals Corp. (CSE: MMET) ("**Miata**" or the "**Company**") is pleased to announce that it has entered into an option agreement (the "**Sela Creek Agreement**") with the registered owner (the "**Optionor**") of the 21,929 ha. Sela Creek gold project in Suriname ("**Sela Creek**"), allowing Miata to increase its earn-in option to acquire 100% ownership, from the 70% currently held by 79North Inc. (CSE: JQ) ("**79North**"). As previously announced, the Company has signed a definitive agreement to acquire 79North, and the Sela Creek Agreement maximizes Miata's exposure to this highly prospective gold property.

Suriname contains a prolific gold endowment associated with greenstone belts in the Guiana Shield. It is home to multiple producing gold mines and mature development projects, despite being relatively under-explored compared to other South American and West African countries in the Guiana/West African Shield. Through the Sela Creek Agreement, and the acquisition of 79North with its Nassau gold project ("**Nassau**"), Miata aims to establish itself as a multi-asset explorer in the country of Suriname.

"Following the execution of a definitive agreement to acquire 79North, Miata is pleased to announce this significant milestone in consolidating its ownership in this prospective Guiana Shield property," stated Miata's CEO, Dr. Jacob Verbaas. "Sela Creek has extensive surficial mining and serves as an excellent analogue to other successful discoveries within Suriname. We see a clear path to proving out a potentially substantial discovery on this property, and as such it was a high priority to renegotiate the ownership structure to give Miata a path to outright ownership of the property. Work has already begun to plan an initial drill program, and we look forward to starting this next chapter as a leading gold exploration company in Suriname".

Details on Sela Creek can be found in Miata's June 5, 2024 news release relating to the proposed acquisition of 79North.

## Terms of the Sela Creek Agreement

As consideration to acquire 100% of Sela Creek, Miata has agreed to make payments and complete work expenditures as follows:

- US\$10,000 cash payment upon signing a term sheet with the Optionor (paid).
- Additional US\$45,000 deposit prior to signing the Sela Creek Agreement (paid).
- US\$45,000 cash payment and issuance of US\$50,000 of Miata common shares to the Optionor within five business days of signing the Sela Creek Agreement.
- US\$100,000 cash payment and issuance of US\$100,000 of Miata common shares to the Optionor within 12 months of signing the Sela Creek Agreement.
- US\$1,000,000 work commitment, US\$250,000 cash payment, and issuance of US\$150,000 of Miata common shares to the Optionor within 24 months of signing the Sela Creek Agreement.
- US\$1,000,000 work commitment, US\$500,000 cash payment, and issuance of US\$150,000 of Miata common shares to the Optionor within 36 months of signing the Sela Creek Agreement.

Upon exercise of the option, Miata shall grant the Optionor a 2.0% net smelter return royalty ("**NSR**") from the sale of gold mined from Sela Creek. Miata shall have a right to purchase (i) one half percent (0.5%) of the NSR for a payment of US\$500,000, and (ii) an additional one half percent (0.5%) of the NSR for US\$2,500,000.

## Operations of Sela Creek

Under the terms of the Sela Creek Agreement, Miata will be the operator of Sela Creek responsible for carrying out exploration. The Optionor may continue to conduct alluvial and surface operations on Sela Creek to a depth of 30 metres, provided that these operations are executed in a manner that will in no way interfere with Miata's operations. Further, the Optionor has agreed to not pursue alluvial and surface mining in newly explored areas (for example, areas where Miata has conducted sampling, ground geophysics, or drilling) without prior agreement between the two parties.

### **About Miata Metals Corp.**

Miata is a Canadian company listed on the Canadian Securities Exchange (CSE: MMET). The Company is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties. Currently, the Company holds earn-in options to acquire 100% interest in the Cabin Lake Property in the Omineca Mining Division, British Columbia and 100% interest in the Sela Creek Gold Project in Suriname. The Company continuously evaluates opportunities to acquire interest in additional prospective exploration stage mineral properties.

### **ON BEHALF OF THE BOARD,**

Dr. Jacob (Jaap) Verbaas, P. Geo | CEO and Director

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### **Forward-Looking Statements**

*This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of the Company. Forward-looking statements include, but are not limited to, the closing of the acquisition of 79North and its interest in Sela Creek and Nassau, the ultimate exercise of its option to acquire 100% of Sela Creek, and the anticipated exploration activities of the Company at Sela Creek (and the timing thereof). The words "expected", "will" and similar expressions are intended to be among the statements that identify forward-looking statements. Although the Company believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change.*

***The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.***



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