

Miata Metals Announces C\$5 Million Private Placement of Units

Vancouver, British Columbia--(Newsfile Corp. - September 26, 2024) - MIATA METALS CORP. (CSE: MMET) (FSE: 8NQ) ("Miata" or the "Company") is pleased to announce it has entered into an agreement with Clarus Securities Inc. ("Clarus") and PowerOne Capital Markets Limited ("PowerOne" and, together with Clarus the "Lead Agents") pursuant to which the Lead Agents will act on behalf of the Company, on a "best-efforts" agency basis in connection with a brokered private placement (the "Offering") of up to 8,333,333 units of the Company (each a "Unit"), at a price per Unit of \$0.60, for aggregate gross proceeds of up to \$5,000,000. Each Unit shall consist of one common share of the Company (each a "Share") and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant shall entitle the holder to purchase one Share at a price of \$0.90 for a period of 24 months following the Closing Date.

The net proceeds raised from the Offering will be used for the continued exploration and advancement of the Company's exploration program on its mineral properties and for general working capital and corporate purposes.

The Units to be issued under the Offering will be offered pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Closing of the Offering is anticipated to occur on or about October 16, 2024 or such other date as may be agreed to by the Company and the Lead Agents (the "Closing Date"). The securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus one day from the Closing Date in accordance with applicable securities legislation. This proposed Offering is subject to receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange.

About Miata Metals Corp.:

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

This press release is not and is not to be construed in any way as, an offer to buy or sell securities in the United States. The distribution of Miata securities in connection with the transactions described herein

will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") and Miata securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy Miata securities, nor shall there be any offer or sale of Miata securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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