

Miata Metals Announces Appointment of Danae Voormeij to its Board of Directors

VANCOUVER, British Columbia, Oct. 21, 2024 -- Miata Metals Corp. (CSE: MMET) (FSE: 8NQ) ("Miata" or the "Company") is pleased to welcome Danae Voormeij, B.Sc. (Hons), M.Sc., P.Geo., to the Board of Directors (the "Board"). Ms. Voormeij has been working on a consulting basis for Miata on the Company's recently acquired Sela Creek project. The addition of Ms. Voormeij to the Company's Board bolsters the technical strength of the team through her direct experience in the exploration of orogenic gold projects in tropical regions. Her experience within Suriname in particular will be invaluable as the Company develops its Sela Creek and Nassau projects.

"Last week, Miata Metals met two crucial milestones, closing the acquisition of the Sela Creek and Nassau Gold Projects in Suriname, and closing an oversubscribed \$6.5 Million financing. Together, these milestones enable the Company to commence substantial exploration on the Sela Creek Gold Project and we are optimistic to enter this next phase," stated Jaap Verbaas, CEO of Miata. "Danae has been instrumental in helping the Company develop a geological model for Sela Creek to enable the upcoming drill program. Her proven experience working in tropical regions on greenstone gold projects fits perfectly with the deposit types we are seeing at Sela Creek and Nassau, and her expertise, in particular her expertise in Suriname and at Rosebel^{*} is of tremendous value to Miata."

Ms. Voormeij commented, "I am delighted to join the board of Miata. Having spent my career either working on or evaluating greenstone gold projects in tropical climates the Sela Creek and Nassau gold projects are very exciting. I have worked in Suriname before, on the Rosebel gold mine^{*}, where I was conducting regional exploration, including soil geochemistry and ground magnetic surveys in the jungle. I speak the native language (Dutch) and the local people are friendly. Furthermore, I am aligned with Miata's inclusive approach of the local artisanal gold miners¹, which is a win-win way to operate. Upon review of the historical data, groundwork, and LiDAR results, I am optimistic on Miata's chances of a successful drilling campaign on the Sela Creek project. We are also performing similar work on Nassau, and look forward to furthering our understanding of the geological model and structural controls there."

Danae Voormeij has 20 years of experience exploring for gold deposits across the African continent, South Pacific and the Americas. She led the geological team that discovered Tuzon, a multi-million ounce^{*2} greenstone belt gold deposit, in Liberia, West Africa, for AIM-listed Hummingbird Resources, and she has published a well known textbook on how to explore for gold in tropical landscapes. She has designed, budgeted and managed gold exploration programs with up to 100-man camps, running three drill rigs year-round.

Ms. Voormeij is a registered professional geoscientist with Engineers and Geoscientists British Columbia (EGBC) since 2007, and is a Fellow of the Society of Economic Geologists (SEG).

Stock Option Grant

The Company also announces that it has granted 1,550,000 stock options to directors, management and consultants of the Company. The options were granted October 21, 2024, have an exercise price of \$0.81 and expire three years from the grant date. Half of the options vest immediately and half will vest twelve months from the grant date.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Dr. Thomas Hawkins, P.Geo., who is the independent Qualified Person as defined under the definitions of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

^{*}Referenced nearby projects, deposits and mines are not necessarily indicative that they host similar potential, size or grades of mineralization as the Nassau and Sela Creek Projects.

⁽¹⁾The Company does not generate revenues or royalties from surface mining activities.

⁽²⁾The Dugbe Deposit encompasses Tuzon deposit and has total proven and probable reserves of 2.76 Moz at 1.3 g/t Au and 3.396 Moz of measured and indicated resources. *Source: Dugbe Gold Project, Liberia NI 43-101 Technical Report, Effective Date 17 November 2021.*

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. The Company holds up to a 100% interest in the ~215km² Sela Creek Gold Project in Suriname and a 70% earned interest in the ~200km² Nassau Gold Project in Suriname. It holds an additional an earn-in option to acquire a full 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.Geol | 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 scope and timing of the Company's drilling programs. 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.