

Miata Metals Highlights Puma Target Drilling Plan on Sela Creek Gold Project, Suriname

Vancouver, BC (November 20, 2024) – Miata Metals Corp. (CSE: MMET) (FSE: 8NQ) ("Miata" or the "Company") is pleased to announce details of its maiden drill program, focusing on high-priority targets on the Company's Sela Creek Gold Project ("Sela Creek") in Suriname. Miata's technical team has developed a 3D predictive geological model for Sela Creek, incorporating all available historical data that forms the basis of the Company's upcoming 5,000-metre, phase 1 diamond drilling program. Puma is the first of three high-priority and drill-ready targets, and is highlighted below.

Highlights

- The Puma gold-mineralized corridor is apparent from artisanal mining* covering an area 2.7 kilometres long by 500 metres wide, and trending northwest to southeast in the southeast area of the Sela Creek Project
- Drilling at Puma will focus on several high-priority zones that are based on gold-in-saprolite soil results ranging between 150ppb to 800ppb Au
- A 3D predictive model of the targeted vein arrays was created for Puma to assist drill planning (see Figures 1-4)
- Major Drilling has been contracted for the drilling program
- The Company expects the drill rig to be mobilized to site in early December

"Puma is the first target we intend to drill at Sela Creek." stated Dr. Jacob Verbaas, CEO of Miata. "There are multiple indicators of a substantial gold system at Puma, including a wide and continuous gold-in-soil anomaly, a large area of artisanal mining*, deep pits where artisanal miners followed primary ore shoots and supergene surface gold, and high-grade gold assays collected in channel and grab samples.

"The Company is planning 2,500m of drilling at Puma, testing the areas of mineralization to approximately 200m vertical depth. Another 2,500m of drilling of its phase 1 Sela Creek drill program is being planned at the Golden Hand and Stranger targets. The 3D predictive vein model created for Puma is supported by ground structural measurements collected in July this year by our team. We are the first Company to drill at Puma and we are excited to drill test this robust gold target."

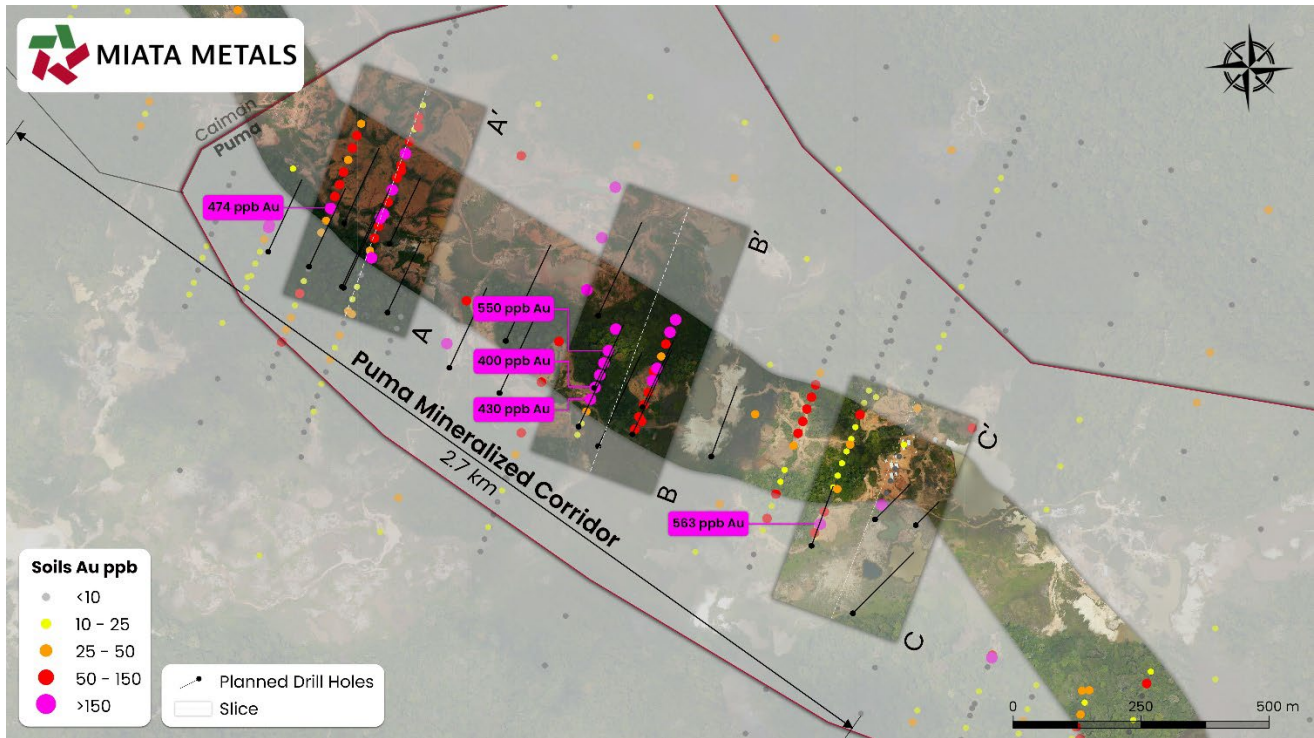


Figure 1. Puma proposed drilling, in plan view with locations of sections A - C. The 3D wire frames are the inferred vein targets, which are the focus of the drilling program.

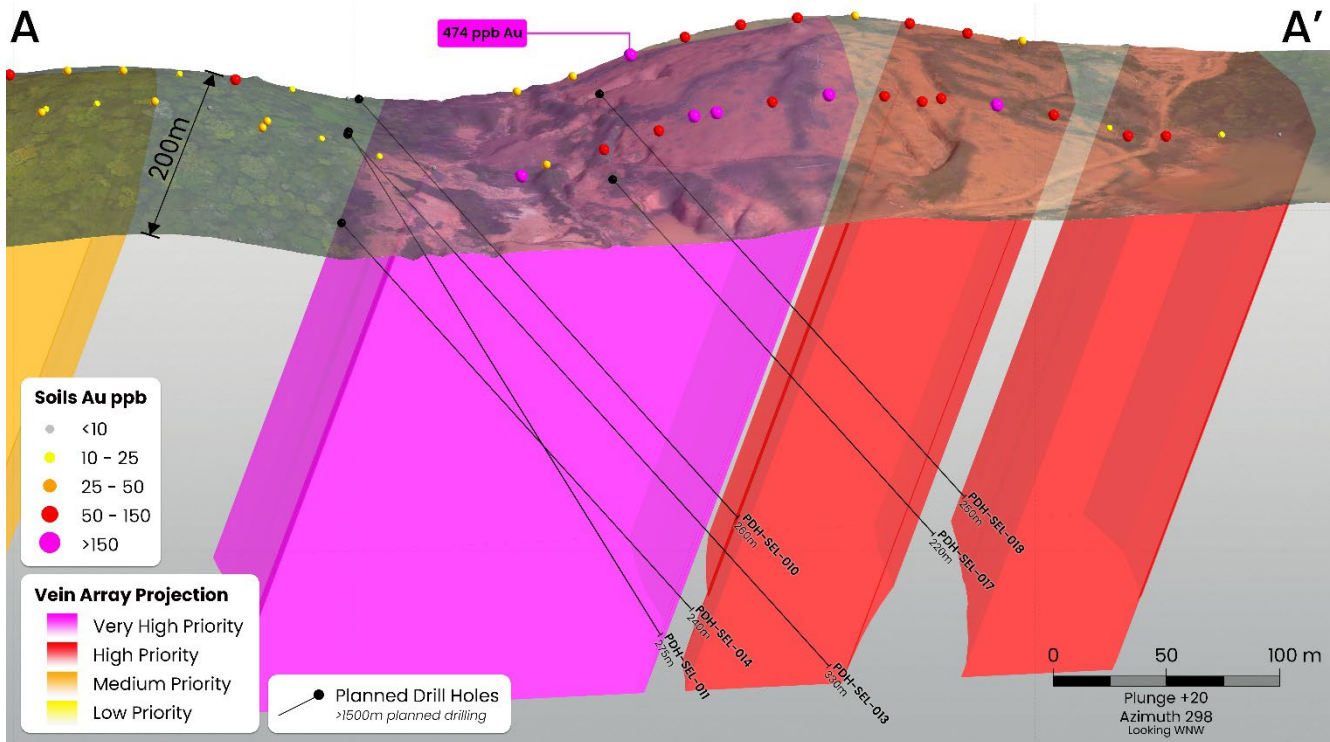


Figure 2. Section A as indicated on Figure 1, showing the inferred vein array projections coloured by priority. At Puma, ore shoots are anticipated to plunge in an easterly direction within the vein array projections.

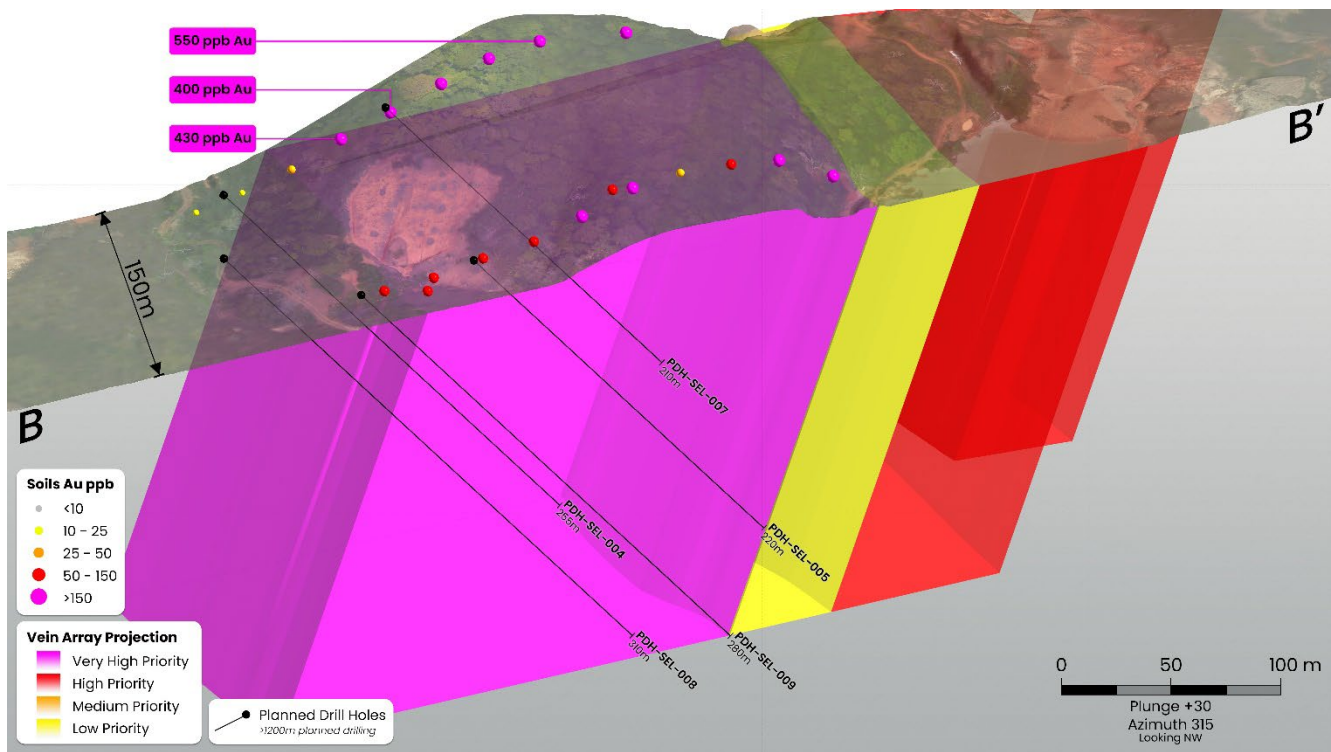


Figure 3. Section B as indicated on Figure 1, showing the inferred vein array projections coloured by priority. At Puma, ore shoots are anticipated to plunge in an easterly direction within the vein array projections.

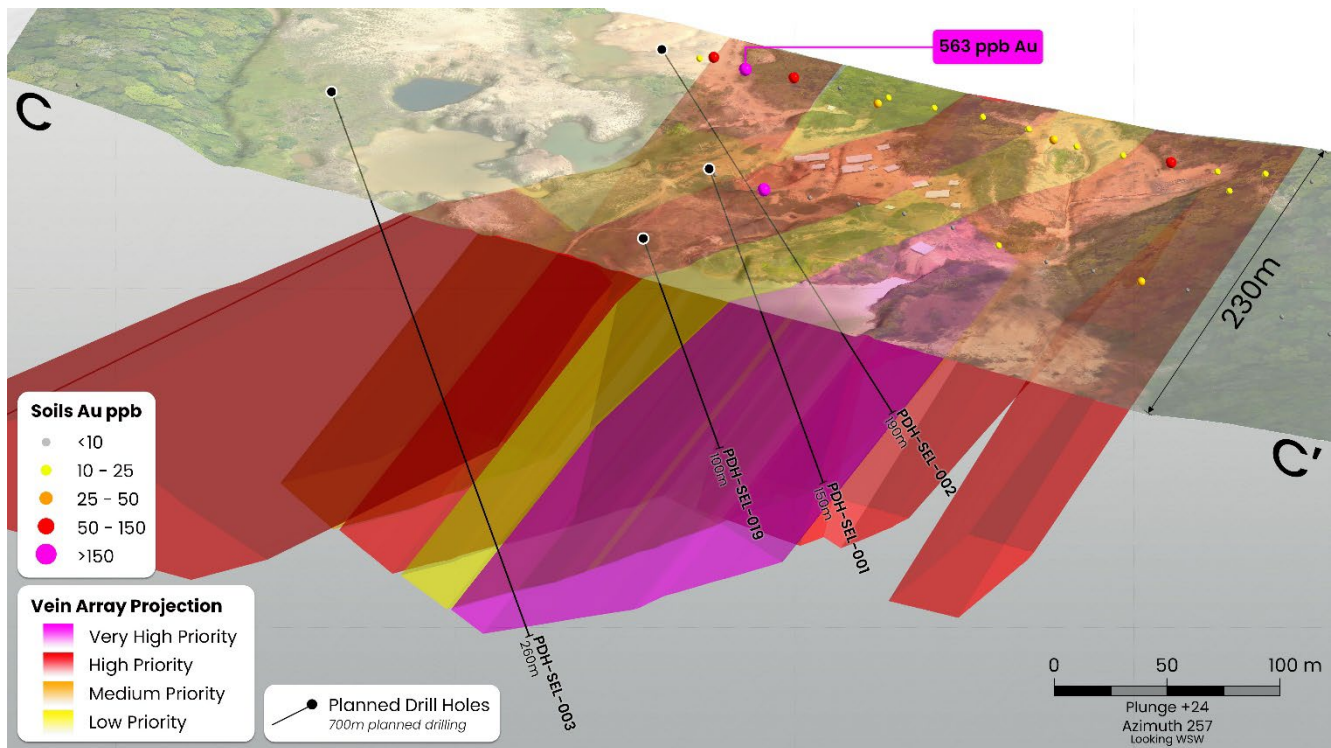


Figure 4. Section C as indicated on Figure 1, showing the inferred vein array projections coloured by priority. At Puma, ore shoots are anticipated to plunge in an easterly direction within the vein array projections.

Proposed drilling

Puma is on the southeast end of Sela Creek's seven km gold trend that has been historically worked by artisanal gold miners*. The Puma mineralized corridor is 2,700m in length by 500m in width. The Company plans to drill 2,500 m at

Puma to test mineralization to a vertical depth of 200m. The drilling targets inferred vein arrays that were interpreted using all historical and recently collected data.

The vein array projections are well constrained by the historical data. High-grade gold ore shoots situated along the inferred vein structures will be tested with drilling. At Puma, ore shoots within the vein arrays are inferred to be plunging gently to the east. At section C (Figure 4), artisanal miners* are excavating a steeply-dipping tension vein that cross-cuts the inferred vein arrays. Additional structural data will be collected over the coming weeks.

Stock Option Grant

The Company also announces that it has granted 25,000 stock options to a consultant. The options were granted November 19, 2024, have an exercise price of \$0.65 and expire two years from the grant date. Half of the options vest immediately, and half will vest 6 months from the grant date.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Ms. Danae Voormeij, P.Geol., a director of the Company and a Qualified Person as defined under the definitions of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

* The Company does not generate revenues or royalties from surface mining activities.

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 earn-in option to acquire a full 100% interest in the Sela Creek Gold Project in Suriname as well as an option to acquire a 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

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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 mobilization, or 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.