



NEWS RELEASE

DUNBAR METALS COMPLETES DEBENTURE FINANCING

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December 6, 2024 – Vancouver, BC, Canada – Dunbar Metals Corp. (the “Company” or “Dunbar”) (CSE: DMC) announces that it has closed its non-brokered private placement (the “Offering”) of convertible debentures (the “Debentures”) for gross proceeds of \$500,000.

All Debentures issued in connection with the Offering mature on December 6, 2027 and bear interest at a rate of twelve percent per annum payable on maturity. Each Debenture is convertible into units of the Company (each, a “Conversion Unit”), at the option of the holder, at a rate of one Conversion Unit for every \$0.15 of outstanding indebtedness. Each “Conversion Unit” consists of one common share of the Company and one common share purchase warrant exercisable at a price of \$0.15 until December 6, 2027.

The proceeds of the Offering will be utilized by the Company for general working capital purposes.

No finders’ fees were paid in connection with completion of the Offering. All securities issued in connection with the Offering are subject to a statutory hold period expiring on April 7, 2025 in accordance with applicable securities laws.

As a condition to participation in the Offering by an investor, the Company arranged for the cancellation of an aggregate of 19,050,000 common share purchase warrants (the “Warrants”) currently exercisable at a price of \$0.10. The 19,050,000 Warrants cancelled as part of the Offering represent all remaining common share purchase warrants of the Company.

About the Company

Dunbar is engaged in the acquisition and exploration of mineral properties in Canada. The Company currently holds a 100% interest in mineral claims totaling approximately 7,000 hectares comprising the Gorilla Lake Property, located in North Saskatchewan, Canada, subject to a royalty obligation. The phase one exploration program at the property consists of geological mapping, prospecting and geochemical sampling based on the anomalies identified by the Company’s Heli-TEM survey and integration with other available datasets. The Company’s secondary objective is to locate and develop other economic precious and base metals properties of merit.

For more information, please contact the Company at 403-852-4869 or email: mlpferguson@shaw.ca

On Behalf of the Board of Directors of Dunbar Metals Corp.

Mark LP Ferguson

CEO, President and Director

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company's listing of its common shares on the Canadian Securities Exchange and the intended use of proceeds from the IPO. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.