

Inomin Announces Non-Brokered Private Placement

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Vancouver, November 7, 2024 - [Inomin Mines Inc.](#) (TSXV: MINE) ("Inomin" or the "Company") is pleased to announce a non-brokered private placement of securities to raise total gross proceeds up to \$500,000 (the "Financing"). The Financing will be comprised of a combination of non-flow-through units (the "NFT Units") to be sold at a price of \$0.04 per NFT Unit and flow-through units (the "FT Units") to be sold at a price of \$0.05 per FT Unit.

Each NFT Unit will be comprised of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each FT Unit will be comprised of one Share that will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") and one Warrant. Each Warrant will entitle the holder thereof to purchase one additional Share for a period of three (3) years from the date of issuance at an exercise price of \$0.10 per Share. A maximum of 10,000,000 NFT Units and 2,000,000 FT Units, as applicable, will be issued in the Financing.

The Warrants will be subject to an acceleration clause which allows the Company to provide notice that the expiry date of the Warrants has been accelerated if the closing price of the Shares on the TSX Venture Exchange (the "TSXV") is equal to or greater than \$0.20 for a period of ten consecutive trading days, provided that the accelerated expiry date shall not be less than 30 days from the date notice is given.

The Company will make the Financing available to existing shareholders of the Company pursuant to British Columbia Instrument 45-534 - Exemption from Prospectus Requirement for Certain Trades to Existing Security Holders and similar instruments, orders and rules in Canada (the "Existing Shareholder Exemption") and certain non-accredited subscribers pursuant to British Columbia Instrument 45-536 - Exemption from prospectus requirement for certain distributions through an investment dealer and similar instruments, orders and rules in Canada (the "Investment Dealer Exemption"). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

Pursuant to the Existing Shareholder Exemption, the Financing will be made available to existing shareholders of the Company who, as of the close of business on November 6, 2024, held Shares (and who continue to hold such Shares as of the closing date of the Financing). The Existing Shareholder Exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum amount of the Financing, the Company intends to adjust the subscriptions received on a pro rata basis.

Inomin intends to use the proceeds raised from the sale of the FT Units for exploration at the Company's Beaver-Lynx project in south-central British Columbia, where the Company has made significant critical mineral discoveries through its drilling programs. Inomin intends to allocate the gross proceeds raised from the sale of the NFT Units as follows: 40% to pay non-arm's length management and geological service fees; 25% for general working capital; 15% for property evaluations; 10% for investor relations activities; and 10% for industry conference events.

The entire gross proceeds from the issue and sale of the FT Units will be used for Canadian Exploration Expenses, as such term is defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, and "flow through mining expenditures", as defined in subsection 127(9) of the Tax Act, that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia). Such expenditures will be incurred on or before December 31, 2025 and renounced with an effective date no later than

December 31, 2024 to the purchasers of FT Units.

The Company may pay finders' fees comprised of cash and non-transferable Share purchase warrants in connection with the Financing, subject to compliance with the policies of the TSXV. All securities issued under the Financing will be subject to a hold period expiring four months and one day from the date of issuance. Completion of the Financing and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSXV.

Inomin also announces, pursuant to the Company's stock option plan, that 300,000 stock options have been granted to a director of the Company. The options are exercisable into one common share of the Company at a price of \$0.05 for a period of five years from the date of grant.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About Inomin Mines

Inomin Mines is focused on the identification, acquisition, and exploration of mineral properties with strong potential to host significant resources, especially critical minerals, as well as gold and silver. The Company has also applied for hydrogen rights at its Beaver-Lynx project. Inomin trades on the TSX Venture Exchange with the symbol MINE. For more information visit www.inominmines.com and follow us on Twitter @InominMines.

On behalf of the board of Inomin Mines:

Inomin Mines Inc.
Per: "John Gomez"
President and CEO

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Cautionary Note Regarding Forward-looking Statements

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, completion of the Financing, the use of proceeds from the Financing and the payment of finders' fees under the Financing.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Financing; recent market volatility; the inability of the Company to use the proceeds of the Financing as currently anticipated and on the timeline currently anticipated; and the state of the financial markets for the

Company's securities.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of the Financing and that the Company will use the proceeds of the Financing for the purposes and on the timeline currently expected.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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