

# District Metals Corp. Publishes Company Description in Connection with Listing on the Nasdaq First North Growth Market in Sweden

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Vancouver, January 17, 2025 - [District Metals Corp.](#) (TSXV: DMX) (OTCQB: DMXCF) (FSE: DFPP); ("District" or the "Company"). On Thursday December 12, 2024 Nasdaq Stockholm AB approved Districts application for admission to trading the Company's depositary receipts (the "DMX SDRs") on the Nasdaq First North Growth Market ("Nasdaq First North"). Today, January 17, 2025, the Company publishes a Company Description, in accordance with Nasdaq First North rules for application. The preliminary day for the first day of trading on Nasdaq First North is set to be January 23, 2025, dependent on the Company meeting the listing conditions summarized on December 17, 2024.

This Company Description has been approved by Nasdaq Stockholm AB and is available for review here. The Company Description is not a prospectus, has not been approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and does not contain any offering of shares or any other offering of financial instruments in the Company in Sweden or in any other jurisdiction. The Company Description includes, but is not limited to, information about the Company's business, the market, financial overview, risk factors and information about the board of directors, executive management and corporate governance.

With the listing of the DMX SDRs on Nasdaq First North, the Company will cease to be a "venture issuer" under Canadian securities laws. The Company has applied for exemptive relief from applicable Canadian securities regulatory authorities that despite the listing of the DMX SDRs on Nasdaq First North, the Company will continue to be a "venture issuer" for the purposes of Canadian securities laws. There is no guarantee that the Company will receive the requested relief and receipt of the exemptive relief remains at the discretion of applicable Canadian securities regulatory authorities. As of the date of this news release, the Company's application for exemptive relief remains under review by applicable Canadian securities regulatory authorities. The Company is proceeding with its listing in Sweden while the review by Canadian securities regulatory authorities continues.

## About Nasdaq First North Growth Market

Nasdaq First North Growth Market is a registered growth market for small and medium-sized companies in accordance with Directive 2014/65/EU on markets in financial instruments, as implemented in the national legislation of Denmark, Finland and Sweden, and is operated by an exchange within Nasdaq- the group. Issuers on the Nasdaq First North Growth Market are not subject to the same rules as issuers on the regulated market, as defined in EU legislation and implemented in national legislation. They are instead subject to less extensive rules adapted to smaller growth companies. The risks attributable to an investment in an issuer on the Nasdaq First North Growth Market may therefore be higher than an investment in an issuer on the regulated market. Nasdaq Stockholm AB approves the application for admission trading. All issuers whose shares are admitted to trading on the Nasdaq First North Growth Market have a Certified Adviser who monitors compliance with the rules. Bergs Securities AB is the Company's Certified Adviser. Bergs Securities AB does not own any shares in the Company.

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## Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, PGeo, President and CEO of the Company. Mr. Ainsworth is a qualified person for the purposes

of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The data disclosed in this news release is related to historical results. District has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. District considers these historical results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

Mr. Ainsworth has not verified any of the information regarding any of the properties or projects referred to herein other than District's properties. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on District's properties.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders.

District is a polymetallic exploration and development company focused on the Viken and Tomtebo Properties in Sweden. The Viken Property covers 100% of the uranium-vanadium Viken Deposit, which is an asset with substantial exploration and development expenditures that resulted in the definition of historic polymetallic resource estimates in 2010 and 2014.

The advanced exploration stage Tomtebo Property is located in the Bergslagen Mining District of south-central Sweden and is situated between the historic Falun Mine and Boliden's Garpenberg Mine that are located 25 km to the northwest and southeast, respectively. Two historic polymetallic mines and numerous polymetallic showings are located on the Tomtebo Property along an approximate 17 km trend that exhibits similar geology, structure, alteration and VMS/SedEx style mineralization as other significant mines within the district.

For further information on the Tomtebo Property, please see the technical report entitled "NI 43-101 Update Technical Report on the Tomtebo Project, Bergslagen Region of Sweden" dated effective October 15, 2020 and amended and restated on February 26, 2021, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

On Behalf of the Board of Directors

"Garrett Ainsworth"

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

Cautionary Statement Regarding "Forward-Looking Information"

This news release contains certain statements that may be considered "forward-looking information" with respect to the Company within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and any similar expressions. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding

future events. Forward-looking information in this news release relating to the Company include, among other things statements relating to: the Swedish Government's lifting of its moratorium on uranium exploration and mining in Sweden; the benefits and timing of the Nasdaq First North listing including whether the Company will complete the Nasdaq First North listing; the Company's exemptive relief application; the Company's Swedish polymetallic properties; the Company's planned exploration activities, including its drill target strategy and next steps for the Swedish properties; and the Company's interpretations and expectations about the results on the Swedish properties.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation, assumptions about; the reliability of historical data and the accuracy of publicly reported information regarding past and historic mines in the Bergslagen district; in respect of the intention of the Swedish government to eventually lift or amend its moratorium on uranium exploration and mining in Sweden; the ability to complete steps to the Nasdaq First North listing and obtain other necessary approvals; the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity; and stability in financial and capital markets.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: the reliability of historic data on District's properties; the Company's ability to raise sufficient capital to finance planned exploration; that the Swedish government maintains its moratorium on uranium exploration and mining in Sweden for the foreseeable future; that the Nasdaq First North listing benefits will not be realized and may increase the regulatory burden on the Company; that the Company may be subject to increased regulatory requirements as a result of the Nasdaq First North listing; the Company's limited operating history; the Company's negative operating cash flow and dependence on third-party financing; the uncertainty of additional funding; the uncertainties associated with early stage exploration activities including general economic, market and business conditions, the regulatory process, failure to obtain necessary permits and approvals, technical issues, potential delays, unexpected events and management's capacity to execute and implement its future plans; the Company's ability to identify any mineral resources and mineral reserves; the substantial expenditures required to establish mineral reserves through drilling and the estimation of mineral reserves or mineral resources; the uncertainty of estimates used to calculate mineralization figures; changes in governmental regulations; compliance with applicable laws and regulations; competition for future resource acquisitions and skilled industry personnel; reliance on key personnel; title matters; conflicts of interest; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; changes in government policies; volatility of the Company's share price; the unlikelihood that shareholders will receive dividends from the Company; potential future acquisitions and joint ventures; risks related to existing earn-in and joint venture with Boliden; infrastructure risks; fluctuations in demand for, and prices of metals; fluctuations in foreign currency exchange rates; legal proceedings and the enforceability of judgments; going concern risk; risks related to the Company's information technology systems and cyber-security risks; and risk related to the outbreak of epidemics or pandemics or other health crises. For additional information regarding these risks, please see the Company's Annual Information Form dated July 11, 2022, under the heading "Risk Factors", which is available at [www.sedarplus.ca](http://www.sedarplus.ca). These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws.

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