

# Nine Mile Metals Announces Private Placement

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Vancouver, January 21, 2025 - [Nine Mile Metals Ltd.](#) (CSE: NINE) (OTC Pink: VMSXF) (FSE: KQ9) (the "Company" or "Nine Mile") announces its intention to complete a private placement of up to 18,507,143 units (each a "Unit") at a price of \$0.021 per Unit. Each Unit will be comprised of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one Common Share in the capital of the Company at a price of \$0.05 per Common Share for a period of 5 years from the date of issuance (the "Private Placement").

Up to 7,500,000 of the Units may be sold for cash proceeds of up to \$157,500. The Company intends to use the cash proceeds for operating expenses, including legal and audit fees and general working capital. As per the CSE policies, none of the funds raised in the Private Placement will be used for management fees current or owed.

In consideration for their services in introducing subscribers to the Company under cash portion of the Private Placement, finders may receive commission of 7% cash and 7% common share purchase warrants, exercisable to purchase one common share at a price of \$0.05 for a period of 5 years.

The Company also intends to issue 11,007,143 Units for the settlement of Convertible Loans that were due on December 14, 2024, and applicable interest thereon, for a combined total of principal and accrued interest of \$231,150.

The issuance of Common Shares will not result in a new insider or control person. The Common Shares, and any Common Shares to be issued on exercise of the Warrants, are subject to a hold period under applicable Canadian securities laws expiring four months and one day from the date of issuance of the Units.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration Company focused on Critical Minerals VMS (Cu, Pb, Zn, Ag and Au) exploration in the renowned Bathurst Mining Camp (BMC), located in New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS Project, California Lake VMS Project, the Canoe Landing Lake (East - West) VMS Project, and the Wedge VMS Project. The Company is focused on Critical Minerals Exploration, positioning itself for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge on Gold.

ON BEHALF OF NINE MILE METALS LTD.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Nine Mile. Forward-looking information is based on certain key expectations and assumptions made by the management of Nine Mile. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that a) the Company will complete a Private Placement of up to 18,507,143, allocated as described above (b) finders will receive the commission as described above, and

(c) the Company will use the case proceeds as described above. Although Nine Mile believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Nine Mile can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/237938>

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