



NINE MILE METALS ANNOUNCES CERTIFIED DRILL RESULTS ON HOLES CL2208 & CL2211 ON CALIFORNIA LAKE VMS PROJECT

VANCOUVER, B.C. Tuesday January 3, 2023 - NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”) is pleased to announce the ALS Global Labs certified assay results for VMS target holes CL2208 and CL2211 at its initial Phase 1 drill program at its California Lake VMS Project in the world-famous Bathurst Mining Camp, New Brunswick (“BMC”).

Highlights:

- VMS Target Hole CL2211 was a step out hole collared approximately 20 meters north of discovery hole CL2206 and drilled to a depth of 80 meters intersecting (4) zones of massive VMS mineralization between 51.10 and 62.00 meters (10.90m.)

Section	From (m)	To (m)	Width (m)	Cu %	Pb (%)	Zn (%)	(Pb + Zn) %	Ag (g/t)	Au (g/t)
OVERALL	51.10	62.00	10.90	0.07	0.98	3.33	4.31	29.76	0.40
including	51.10	56.00	4.90	0.11	1.95	6.27	8.22	58.58	0.77
including	54.04	56.00	1.96	0.21	3.72	11.54	15.26	123.67	1.80
Including	59.63	62.00	2.17	0.06	0.43	2.27	2.70	13.39	0.22

- VMS Target Hole CL2208 was collared near hole CL2206 and drilled at an azimuth of 312 degrees to a depth of 89 meters intersecting visible massive VMS mineralization between 65.33 and 72.50 meters (7.17m.).

Section	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	(Pb + Zn) %	Ag (g/t)	Au (g/t)
OVERALL	65.33	72.50	7.17	0.06	1.18	3.79	4.97	30.68	0.41
including	67.33	72.50	5.17	0.09	1.64	5.25	6.89	42.35	0.56
including	67.33	70.50	3.17	0.14	2.65	8.50	11.15	68.44	0.91

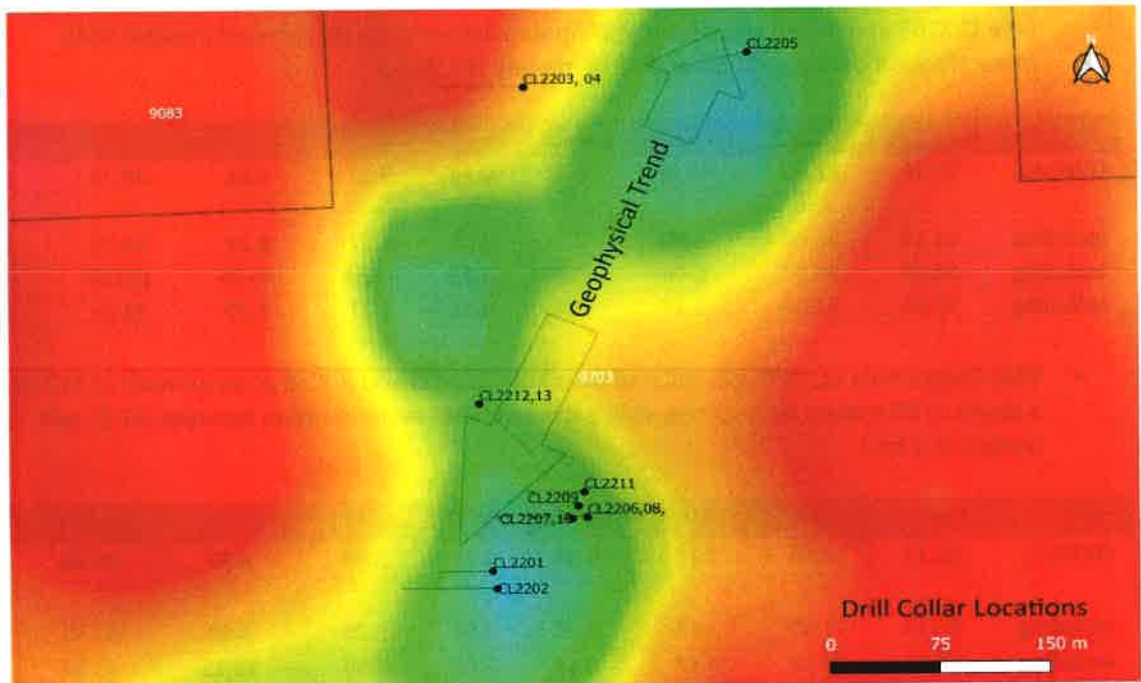
- VMS mineralization in both drill holes was again dominated by Zn, Ag & Au mineralization, with individual sample sections up to 11.54 % Zn, 123 g/t Ag & 1.70 g/t Au.
- Pb mineralization was much more discreet. Both drill holes demonstrate that the multiple mineralized zones are open in both directions along strike and depth.

Patrick J Cruickshank, MBA, CEO & Director stated, “As these assays display, we are pleased to announce that the widths on these holes clearly demonstrate a good system was identified here at eastern flank of our California Lake VMS Project. To have a 10.90m mineralized finger system with these results, only 50m below surface, is extraordinary. We are also highly encouraged by the Ag & Au results in this system and



are highly motivated for the 2023 follow up program with our advanced proprietary technical systems. We are concentrating now on a designed program to explore the entire 1.5km long target feature to identify the source at depth.”

The Pb, Zn mineralization suggests that initial deposition occurred along the flanks of a VMS system where Pb / Zn is typically dominant. Subsequent shearing and structural activity have dislocated the mineralization however the dense sulphides remain intact having generally hard contacts with the surrounding sediments. Individual mineralized widths within the 10-meter section can be greater than 3 meters. Pyrite mineralization is also present within the sediments.



“Drill Holes CL2208 and CL2211 continue to demonstrate the potential along the 1.5-kilometer geophysical trend defined by EarthEx Geophysical Solutions Inc. from the reprocessed regional MegaTEM data. The intersections to date are robust and typical of the Bathurst Mining Camp. Local higher-grade Au and Ag intersections are encouraging in this portion of the BMC. The team is looking forward to advancing the program in 2023,” stated Gary Lohman, B.Sc., P. Geo., Director, VP Exploration.



The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and reviewed and approved by Gary Lohman, B.Sc., P. Geo., Director, VP Exploration who acts as the Company’s Qualified Person, and is not independent of the Company.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration company focused on VMS (Cu, Pb, Zn, Ag and Au) exploration in the world-famous Bathurst Mining Camp, New Brunswick, Canada. The Company’s primary business objective is to explore its three VMS Projects: Nine Mile Brook VMS Project; California Lake VMS Project; and the Canoe Landing Lake (East – West) VMS Project. The Company is focused on Critical Mineral Exploration (CME) positioning for the technology boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with 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) drill holes CL2208 and CL2211 continue to demonstrate the potential along the 1.5-kilometer geophysical trend defined by EarthEx Geophysical Solutions Inc. from the reprocessed regional MegaTEM data, (b) we are looking forward to advancing the program in 2023, and (c) we are highly motivated for the 2023 follow up program with our advanced proprietary technical systems. 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.

