

Collective Metals Announces Core Relogging Program at its Princeton Copper Project

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VANCOUVER, July 16, 2024 - [Collective Metals Inc.](#) (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective") is pleased to announce initiation of its Core Relogging Program (the "Program") on its flagship property, the Princeton Project (the "Project" or the "Property"), in south-central British Columbia. The Property hosts several alkalic Cu-Au porphyry targets associated with Triassic diorite intrusions analogous to those associated with the currently producing Copper Mountain Mine, which lies approximately 10 km to the east of the Project.

A small crew has been mobilized to review, re-log and sample core from the previous operator's 2014 drill program. The core from the four diamond drill holes (the "Core") is stored at Keremeos and is easily accessible. The Core will be examined in the context of the previous operator's descriptions. The previous operator sampled the relatively few, low-grade mineralized intervals recovered. However, since 2014, there have been significant advances in the understanding of alkalic Cu-Au porphyries versus the more widely known Cu-Mo calc-alkaline porphyries, particularly with respect to the comparatively smaller three-dimensional footprint associated with alkalic porphyries.

Chris Huggins, Chief Executive Officer of Collective, commented, *"We are very excited to initiate further exploration on the Project in order to further evaluate the significant potential that we believe exists on the Property. We anticipate significant results from the proposed Program, particularly with respect to drilling in the Trojan-Condor Corridor as well as the proposed IP surveys, which we expect to identify additional sub-surface chargeability targets to complement those in the high priority Trojan-Condor target area."*

With respect to re-logging / re-sampling the Core, emphasis will be placed on the nature of alteration evident in the drill core. In particular, the Company is interested in:

- the extent to which sericite and/or epidote alteration is developed in the Core, in which holes and at what depths (please see News Release dated May 21, 2024 for more detailed information); and
- the extent of fault development in the holes, given proximity to the regionally significant Whipsaw Creek fault.

Information from the drill holes will be used, together with results of the re-processed digital geophysics, (particularly the sub-surface Induced Polarization Chargeability anomalies) to identify targets for the proposed drill program.

In addition, further fieldwork planned for the Project includes, but is not limited to:

- a series of initial Induced Polarization surveys on multiple grids in the Fourteen Mile Creek and Lamont Ridge area and the China Ridge area north of the Tulameen River (please see News Release dated January 12, 2024);
- detailed mapping of available outcrop, primarily along the logging road network in the Trojan-Condor, Fourteen Mile Creek and Lamont Ridge areas, with an emphasis on the styles of alteration exposed (please see News Release dated May 21, 2024 for more detailed information); and
- potentially a diamond drill program in fall 2024 in the Trojan - Condor Corridor once an approved Mines Act permit has been received.

Another objective of the Program will be to gain a better understanding of the relationship(s) between the diorite / gabbro / pyroxenite intrusions identified on the Property with respect to both the Copper Mountain Suite documented at Copper Mountain (to the east) and the Tulameen Mafic - Ultramafic Complex (to the west).

Qualified Person

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company's Qualified Person for the Project, in accordance with regulations under NI 43-101 - *Standards of Disclosure for Mineral Projects*.

The information disclosed is not necessarily indicative of mineralization on the Project.

About Collective Metals:

Collective Metals Inc. (CSE: COMT | OTC: CLLMF | FSE: TO1) is a resource exploration company specializing in precious metals exploration in North America. The Company's flagship property is the Princeton Project, located in south-central British Columbia, Canada, approximately 10 km west of the currently producing Copper Mountain Mine. The Princeton Project consists of 29 mineral tenures totaling approximately 28,560 ha (70,570 acres) in a well-documented and prolific copper-gold porphyry belt and is easily accessible by road, located immediately west of Highway 3.

The Company's Landings Lake Lithium Project is located in northwestern Ontario where numerous lithium deposits have been delineated to host significant reserves of Li₂O. The Landings Lake Lithium Project is located 53 km east of Ear Falls, Ontario and covers 3,146 hectares. The Whitemud Project, with several identified pegmatite outcrops, neighbours the Landings Lake Project and consists of 381 single cell mining claims totaling 7,775 hectares.

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Forward Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; the commencement of the Program in the future; the anticipated results of the Program; further exploration work on the Project in the future. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned

not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release

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