

Rackla Metals Provide Update on \$900,000 Private Placement

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Vancouver, Dec. 9, 2020 - [Rackla Metals Inc.](#) (TSXV:RAK) (OTC:RMETF) announces that it has received from the TSX Venture Exchange an extension to January 8, 2021 to close its previously announced non-brokered private placement of up to 7.5 million units at \$0.12 per unit, for proceeds of up to \$900,000. Each unit will consist of one common share and one warrant entitling the holder to purchase one additional common share of the Company at \$0.15 for one year from closing. Management proposes to use the net proceeds of the placement for conducting exploration drilling on the Company's Rivier Property in the coming year, for continuing investigations of additional mineral properties for acquisition, and for general working capital purposes.

The completion of the private placement is subject to acceptance by the TSX Venture Exchange.

About Rackla

Management of Rackla Metals is encouraged by the renewed strength in the precious metals market and is actively seeking new projects for acquisition as the Company continues to advance its Rivier Project in the Yukon.

ON BEHALF OF THE BOARD

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the completion of the private placement and future exploration work by the Company. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether the private placement will be completed as planned and whether exploration work by the Company will proceed as planned; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: expectations that the private placement will be completed as planned; that the Company's plans for exploration work will proceed as planned; that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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