

Nine Mile Metals Announces Certified Drill Results Up to 16.85% (Lead-Zinc) Combined, 142 g/t Silver, 3.69 g/t Gold at Its Initial California Lake VMS Drill Program

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VANCOUVER, Dec. 22, 2022 - [Nine Mile Metals Ltd.](#) (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce the certified assay results for its VMS target Holes CL2206 and CL2207 at its initial Phase 1 drill program on the California Lake VMS Project, in the world-famous Bathurst Mining Camp, New Brunswick ("BMC").

Highlights:

- In drill hole CL2206, (4) mineralized zones were intersected between 45.80 and 56.20 meters (10.40m).
- Drill Hole CL2207 intersected (6) mineralized zones between 39.05 and 49.40 meters (10.35m).
- Strong Silver (Ag) and Gold (Au) is confirmed in the VMS Finger System, the Au values determined by Fire Assay.
- Once assays between the VMS Zones are received, we will summarize full drill width mineralization

Table 1: Drill Hole CL2206 Certified Assay Results

Sample #	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Pb+Zn (%)	Ag (g/t)	Ag (Oz)	Au (g/t)
226016	45.80	46.88	1.08	.113	2.98	8.41	11.39	142	4.56	1.04
226017	46.88	47.45	0.57	.104	2.07	6.51	8.58	65	2.10	.889
226018	47.45	48.12	0.67	.018	.133	.886	1.019	7	.225	.063
226023	52.00	53.08	1.08	.145	1.40	11.2	12.60	44	1.41	.501
226028	55.48	56.20	0.72	.1328	2.29	9.18	11.47	32	1.03	.616

Drill hole CL2206 was the discovery drill hole, intersecting multiple horizons of VMS mineralization. Mineralization was typical BMC style, consisting primarily of Zn, lesser Pb and Cu. The mineralization is structurally controlled, the VMS horizons occurring within a sheared sedimentary package as seen in drill hole CL2207 through CL2213.

Drill Hole CL2207 was collared along the same azimuth, intersecting similar mineralized horizons within the same sheared sedimentary package.

Patrick J Cruickshank, MBA, CEO & Director stated, "We are pleased to report the ALS Global Lab's Certified Assay results for holes CL2206 and CL2207 at the California Lake VMS Drill Program #1. As expected, with high combined Lead (Pb) and Zinc (Zn) comes high Silver (Ag) results. We are surprised the Gold (Au) is so high without the Copper (Cu) values but being a 1.5km trend, the copper should increase as we get closer to the source deposit or vent feeder system for this target area. To drill multiple lens fingers is a strong indication of a deeper source close by and less about the widths of the fingers. When we receive all the assays for the sedimentary package between the VMS fingers, we will summarize the entire cross section widths with assays. Remember this is the visual VMS Core that was rushed to the ALS Global Labs for analysis. These drill results completely justify the resources and advanced geophysics to drill the source in 2023. With our recently closed \$1,271,000 Super Flow Through funding we are very well positioned for an advanced exploration program on our entire (3) project portfolio and will be a very active and exciting 2023."

Table 2: Drill Hole CL2207 Certified Assay Results

Sample #	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Pb+Zn (%)	Ag (g/t)	Ag (Oz)	Au (g/t)
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226040	39.05	39.62	0.57	.138	2.34	8.96	11.3	64	2.06	1.065
226042	41.00	41.50	0.50	.174	.25	2.70	2.95	11	.3537	.196
226045	44.95	45.05	0.10	.111	2.77	9.8	12.57	34	1.09	.747
226049	47.00	48.00	1.00	.191	1.38	6.24	7.62	56	1.80	1.015
226051	48.50	48.70	0.20	.327	3.9	12.95	16.85	115	3.70	3.69
226053	48.85	49.40	0.55	.105	1.19	6.41	7.6	27	.87	.259

- VMS mineralization in both drill holes was again dominated by Zn mineralization.
- Pb mineralization is very fine grained and locally difficult to identify.
- Both drill holes demonstrate that the mineralized zone is open along strike and depth.
- The results to date, including the visual interpretation of the Cu, Pb, Zn mineralization and XRF results indicate a robust structural system is present over a considerable width.
- The presence of both gold and silver has been confirmed in the system.
- Once assays between the VMS Zones are received, we will summarize full drill width mineralization

"The initial drill program at California Lake was highly successful and relatively unheard of for a 1st introductory program based on re-processed geophysical data but is a terrific example of our proprietary disciplined technical exploration model, with 7 of 8 drill holes in this short program intersecting multiple VMS horizons within a sheared sedimentary package. The technical team has reviewed the drill core and a structurally hosted environment is confirmed, the character of which should provide a strong, positive response when followed up with close spaced, ground geophysics along strike. Drilling of priority targets along the entire identified 1.5km trend anomaly will follow in 2023," stated Gary Lohman, B.Sc., P. Geo., Director and VP Exploration.

Figure 1: Lantech Trackmounted Drill Rig onsite at California Lake Project, Bathurst Mining Camp, NB

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 and 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 exploration of Critical Minerals exploration (CME), positioning for the 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) we will summarize the entire cross section widths with assays once assays between the VMS Zones are received, (b) an advanced exploration program on our entire (3) project portfolio will be very active and an exciting 2023, (c) drilling of priority targets along the entire identified 1.5km trend anomaly will follow in 2023, and (d) the technical team has reviewed the drill core and a structurally hosted environment is confirmed, the character of which should provide a strong, positive response when followed up with close spaced, ground geophysics along strike. 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/edc2018f-aa56-4e7b-ac3b-94074b44c76c>

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