

Canadian Critical Minerals Settles Debt with Shares

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Calgary, February 24, 2023 - [Canadian Critical Minerals Inc.](#) (TSXV: CCMI) (OTCQB: RIINF) ("Canadian Critical Minerals" or the "Company") has entered into shares for debt agreements, to satisfy an aggregate of \$123,000 of the Company's outstanding debt. An aggregate of 1,757,143 common shares at a deemed price of \$0.07 per common share are proposed to be issued to the creditors. The creditors include certain related parties of the Company.

The Company has elected to issue common shares in lieu of a cash payment in order to preserve its cash for the development of its business. The common shares will be issued upon acceptance by the TSX Venture Exchange (the "TSXV"). The common shares issued will be subject to a four month plus one day hold period pursuant to the policies of the TSXV.

An officer of the Company is participating in the shares for debt transaction and as such it constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a), as the fair market value does not exceed 25% of the Company's market capitalization.

About Canadian Critical Minerals Inc.

[Canadian Critical Minerals Inc.](#) is a mining company primarily focused on two near-term copper production assets in Canada. CCMI's main asset is the 100% owned Bull River Mine project (>135 million lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. CCMI's latest acquisition is the 100% owned Thierry Mine project (>1,300 million lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

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Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events

could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

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