

Collective Metals Announces 2023 Phase 1 Work Program on its Flagship Copper-Gold Princeton Project in Southeastern British Columbia

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VANCOUVER, May 25, 2023 - [Collective Metals Inc.](#) (CSE: COMT | FSE: TO1) (the "Company" or "Collective"), is pleased to announce initiation of its 2023 Work Program on the Princeton Project (the "Project"). The Project is a copper-gold project located in southeastern British Columbia ("BC") covering 70,570 acres west and is southwest of Princeton, BC. The Project is also approximately 10 km west of [Copper Mountain Mining Corp.](#)'s currently producing Copper Mountain Mine ("Copper Mountain"), which hosts a Proven and Probable Mineral Reserve of 702 Mt of 0.24% Copper. The Project hosts potential for identification of one (or more) copper gold alkalic porphyry occurrences similar in age and deposit type to the Copper Mountain Mine.

Christopher Huggins, Chief Executive Officer of Collective, commented, "Taking advantage of the full exploration season is a high priority for the Collective team. Field work conducted early in the year will guide further exploration and target generation later this year - including more in-depth work such as LIDAR, airborne and magnetic studies. As we prepare for our drilling program, it is extremely important we leverage as much data as possible to identify and validate targets through multiple data points."

Prime objectives for the initial work program include, but are not limited to the following:

- Examine and sample the diorite intrusives identified on the property and review correlations proposed with either the Tulameen Mafic-Ultramafic Complex and/or the Copper Mountain Suite (associated with the Copper Mountain Mine).
- Examine iron carbonate - silica alteration identified as alteration around diorite intrusions in the upper portion of the Fourteen Mile Creek drainage. Recent work on the logging road network has exposed more altered exposures for mapping and sampling.
- Geological mapping and sampling around the western and southern portion of the prominent, high intensity magnetic anomaly (see News Release dated May 10, 2023), including, but not limited to the Copper Creek area. It is an under explored and highly prospective area on the southern fringe of a magnetic anomaly.
- Reviewing/relogging initial drill core recovered from the 2015 drill core in the Trojan - Condor Corridor.

Field personnel will be mobilizing to the Project later this month to initiate mapping and additional sampling of high priority targets areas identified by the previous operator. The Project is easily accessible by road, located immediately west of Highway 3, in a well-established mining district with excellent infrastructure, a local workforce and support services. British Columbia is known as a low-risk jurisdiction with high standards for environmental stewardship and community engagement.

Qualified Persons

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company's Qualified Person for the Princeton Property project, in accordance with regulations under NI 43-101.

About Collective Metals:

[Collective Metals Inc.](#) (CSE: COMT | FSE: TO1) is a resource exploration company specialized 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, which is 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.

Collective Metals is also advancing the Uptown Gold Project 4 km outside of Yellowknife, adjacent to several high grade past producing mines. The Uptown Gold Property is a high-grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. The property consists of 4 claims covering over 2,000 hectares and borders the west side of the Giant Mine leases.

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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: completion of the Acquisition. 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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