

Collective Metals Initiates Extensive Data Compilation Project for its Princeton Copper Project

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VANCOUVER, July 05, 2023 - [Collective Metals Inc.](#) (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective"), is pleased to announce it has further commenced compilation of existing data to guide future work during its 2023 exploration program on the Princeton Project in southwest Princeton, British Columbia (the "Flagship Project" or the "Project").

The Project and surrounding area have had extensive historic work completed in the area, which has included the development and exploitation of coal, more limited work on various industrial minerals (primarily bentonite and zeolites) and extensive placer operations for gold and platinum along the Tulameen River and several of its tributaries. Modern exploration data emphasized exploration and evaluation of copper-gold porphyry potential, more specifically, alkaline Cu- Au porphyries of which Copper Mountain is the best local example and the deposit model for the program.

Christopher Huggins, Chief Executive Officer of Collective Metals, commented, "With a vast amount of historic and prior operator work continuing to be compiled, the insights gained are very valuable to our evolving exploration plan. This compilation work provides excellent value for shareholders and helps us focus our efforts to quickly advance the project."

There are approximately 35 assessment reports filed for previous tenures now covered by the current Project, with an additional 9 reports partially covered by the current Project. The total amount of assessment work recorded in these reports totals over CAD\$2 million. Work documented in these reports includes, but are not limited to:

- Silt, soil and rock geochemical analyses,
- Limited biogeochemistry,
- Mobile Metal Ion (MMI) analyses,
- Limited trenching,
- Airborne geophysical surveys including electromagnetic, magnetic and radiometric results,
- Ground magnetic, 3D Induced Polarization (3DIP) and Very Low Frequency (VLF) surveys,
- Ground radiometric (radiolytic) surveys, and
- Limited initial diamond drilling in the Trojan-Condor Corridor.

The British Columbia Geological Survey Branch ("BCGSB") has completed:

- Geological summaries of the Princeton and Tulameen Basins,
- 1:50,000 scale mapping over much of the Project area, both north and south of the Tulameen River,
- Limited Magnetic Susceptibility surveys (for comparison to the Copper Mountain mine and camp),
- Analyses for Regional Geochemical Survey (RGS) silt samples, and
- Geochronological (age dating) data as part of the Southern Nicola Arc Project (SNAP).

Geoscience BC has completed several projects for the Quest South survey area, which includes some of the Project area. Studies completed include:

- An airborne gravity survey,
- 3D inversion of the above gravity and magnetic data, and
- Additional RGS data and re-analysis.

Studies completed by the BCGSB and Geoscience BC, together with airborne magnetic surveys by the Geological Survey of Canada, are estimated to total approximately CAD\$1.5 million, providing a database

valued at approximately CAD\$3.5 million for the Project. There are also numerous amounts of more general articles published by the BCGSB on the Tulameen ultramafic - mafic complex to the west (specifically about the alkalic Cu-Au belt and potential comparable intrusions, having analogous alteration and/or mineralization). The most important and pertinent part of these are the references to Kodiak Copper's MPD property, comprising the exploration model of the Project, located approximately 27 km to the north-northeast. Together, the data and information are estimated to contribute approximately CAD\$4 million of value to the Project.

Consulting Agreement

In addition, the Company is pleased to announce that it has engaged Media One AG ("MOAG") as a consultant to provide, on a non-exclusive basis, a range of services, including introducing the Company to strategic corporate and media partners, assisting in the development of corporate materials for potential partners, assisting in the preparation of capital structure and valuation materials, and identifying acquisition and investment opportunities (collectively, the "Services"). The Services will be provided for a term of six months beginning July 4, 2023. MOAG shall receive aggregate cash consideration in the sum of 500,000 euros for the term of the consulting agreement. This collaboration aims to enhance the Company's market presence and foster growth opportunities.

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 Princeton Property project, in accordance with regulations under NI 43-101.

The information disclosed is not necessarily indicative of mineralization on the Princeton 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, which 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.

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 future work and statements with respect to the provision of the Services by MOAG . 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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