

Collective Metals Announces Closing of Flow Through Financing for Gross Proceeds of CDN \$349,999.92

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VANCOUVER, Nov. 22, 2023 - [Collective Metals Inc.](#) (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective") is pleased to announce it has closed a non-brokered private placement of 1,129,032 flow-through units of the Company (the "FT Units") at a price of \$0.31 per FT Unit for gross proceeds of \$349,999.92 (the "Offering"). Each FT Unit is comprised of one (1) common share of the Company (an "FT Share") issued on a flow-through basis under the *Income Tax Act* (Canada) (the "Tax Act") and one-half (1/2) of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable to acquire one (1) common share of the Company (a "Warrant Share") at a price of \$0.35 per Warrant Share for a period of 24 months from the date of issuance.

The Company intends to use the gross proceeds received from the Offering towards "Canadian exploration expenses" that are "flow-through critical mineral mining expenditures" (as such terms are defined in the Tax Act) on the Company's properties located in British Columbia and Ontario.

In connection with the closing, an aggregate of \$24,500 was paid in cash and a total of 79,032 finder's warrants (the "Finder's Warrants") were issued as finder's fees. Each Finder's Warrant entitles the holder thereof to acquire one (1) common share in the capital of the Company (a "Finder's Warrant Share") at a price of \$0.35 per Finder's Warrant Share for a period of 24 months from the date of issuance.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day.

The securities issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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 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. The Whitemud Project, with several identified pegmatite outcrops, neighbours the Landings Lake Project and consists of 381 single cell mining claims totaling 7,775 hectares.

ON BEHALF OF [Collective Metals Inc.](#)

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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: Offering and the intended use of proceeds therefrom. 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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