

Collective Metals Submits Notice of Work for 2024 Exploration Program on its Princeton Project

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Highlights:

- Application for 5-year Multi-Year Area-Based ("MYAB") permit for diamond drilling on up to 50 sites in the southern portion of the Princeton Project (the "Property")
- Proposed 10 drill sites to test multiple targets along 3.3 km of Trojan-Condor corridor for Year 1
- Ground-based induced polarization ("IP") proposed on several additional targets in north and south portions of Property

VANCOUVER, British Columbia, Jan. 12, 2024 -- [Collective Metals Inc.](#) (CSE: COMT | OTC: CLLMF | FSE: TO1) (the "Company" or "Collective") has submitted three Notices of Work to the South-Central B.C. regional office of the Ministry of Energy, Mines, and Low Carbon Innovation (EMLI), located in Kamloops. The applications are for 5-year MYABs and include up to 50 diamond drill sites over the five years, 50 line-km of IP on the north portion of the Property, and 50 line-km on the south portion of the Property. The applications include plans for a comprehensive exploration program in 2024 including up to ten (10) diamond drill sites along the Trojan-Condor corridor and 21 line-km of ground-based IP at several outboard targets to follow up on 2023 surface geochemical programs (Figure 1).

Year one drilling is proposed along a 3.3-km strike length of the Trojan-Condor corridor in areas where previous exploration trails and forestry roads provide easy access and opportunity for minimal ground disturbance. The exploration model for the area comprises a buried copper ± gold porphyry associated with Triassic diorite intrusions analogous to the Copper Mountain Mine deposits approximately 10 km to east. Several compelling geophysical and geochemical targets exist along the corridor, where outcrop is scarce due to a veneer - blanket of glacial till and outwash deposits (please see Company News Release dated Oct. 24, 2023). Drill targets will be refined over the winter months as results of the 2023 soil sampling program are synthesized with historic compilation work, re-processed geophysical datasets, and developing geological knowledge.

In addition to a diamond drilling program, the Company has applied to conduct up to 100 line-km of IP (over 5 years) at the Fourteen Mile, Lamont Ridge, Coalmont Road, and Findlay targets. Fourteen Mile is an approximately 900 x 1800 m area with previously mapped Iron Carbonate-Silica alteration, sporadic Potassic anomalies and a small exposure of diorite¹. High-quality sieved roadside sediment samples collected by the previous operator yielded highly anomalous copper (up to 500 ppm)². Lamont Ridge is a historic target area with several altered and pyrite-bearing outcrops, sporadic potassic radiometric anomalies, and weakly to moderately elevated copper in rock samples (517.8 ppm Cu)³. Findlay is a small (400 x 500 m) area overlying a diorite stock at the south end of the Upper Triassic Rice Stock and a corresponding magnetic high which has historically yielded moderately anomalous Cu in sediment and a rock sample of pyritic diorite returned >300 ppm Cu². The Coalmont Road target lies along the highway at the north edge of the Rice Stock where a strong bright orange gossan is intermittently exposed over 5 km with associated structures. These outboard targets all returned multi-element soil geochemical anomalies in the 2023 Phase II soil sampling program, which will be discussed in the coming weeks.

Figure 1 - Princeton Project Proposed Year 1 Work Program Including Proposed Diamond Drill Hole Locations

References

1. Saleken, L.W., 2013. Compilation Assessment Report on the Tulameen Project Mineral Property, Similkameen Mining Division, BC Geological Survey Assessment Report 33626a.
2. Zastavnikovich, S., 2012. Geochemical Rock, Sediment, and Soil Sampling Report on the Tulameen Project Mineral Property, Similkameen Mining Division, BC Geological Survey Assessment Report 33626b.
3. Saleken, L.W., 2011. Compilation Assessment Report on the Tulameen Project Mineral Property, Similkameen Mining Division, BC Geological Survey Assessment Report 32268a.

Marketing

The Company also announces that it entered into an agreement on January 11, 2024 (the "Agreement") with RMK Marketing Inc. ("RMK") (address: 41 Lana Terrace, Mississauga, Ontario, Canada, L5A 3B2; email: Roberto@rmkmarketing.ca) to provide marketing services for a term of 6 months, commencing January 29, 2024 (the "Term").

RMK is an independent company which will, as appropriate, provide project management and consulting for an online marketing campaign, coordinate marketing actions, maintain and optimize AdWords campaigns, adapt AdWords bidding strategies, optimize AdWords ads and create and optimize landing pages (the "Services"). The promotional activity will occur by email, Facebook, and Google.

Under the terms of the Agreement, the Company will compensate RMK CAD \$250,000. The Company will not issue any securities to RMK as compensation for the Services. As of the date hereof, to the Company's knowledge, RMK (including its directors and officers) does not own any securities of the Company and has an arm's length relationship with the Company.

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

The information disclosed is not necessarily indicative of mineralization on the Property.

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.

Social Media

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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 further exploration work on the Property in the future and statements with respect to the provision of the Services by RMK ; completion of the Report. 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/52b7b395-1ae3-4217-9c53-bebb71a411cb>

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