

Stillwater Critical Minerals Announces 54% Upsize of Private Placement to \$3.85 Million with \$2.1 Million Lead Order from Glencore

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VANCOUVER, April 22, 2024 - [Stillwater Critical Minerals](#) (TSX.V:PGE)(OTCQB:PGEZF)(FSE:J0G) (the "Company" or "Stillwater") is pleased to announce that, due to strong investor demand, the non-brokered private placement announced March 28, 2024, (the "Offering") has been increased to 27.5 million units for gross proceeds of \$3.85 million from the previously announced 17,857,143 units for gross proceeds of \$2.5 million.

All other terms of the Offering remain unchanged. Glencore Canada Corporation ("Glencore"), a wholly-owned subsidiary of [Glencore plc](#), has agreed to purchase 15 million units of Stillwater pursuant to the Placement, for gross proceeds of \$2.1 million.

The Offering is expected to close on or about April 26, 2024, and is subject to customary conditions, including acceptance by the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

The Company confirms that certain insiders of the Company will subscribe for units in the Offering. The issuances of units to insiders will be considered related party transactions within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority approval requirements in MI 61-101 in respect of any such insider participation, as neither the fair market value of the securities to be issued, nor the fair market value of the consideration for the securities to be issued, insofar as it involves such insiders, will exceed 25% of the Company's market capitalization as calculated in accordance with MI 61-101. This press release is not an offer or a solicitation of an offer of securities for sale in the United States of America. The common shares of Stillwater have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About [Stillwater Critical Minerals](#) Corp.

[Stillwater Critical Minerals](#) (TSX.V: PGE | OTCQB: PGEZF) is a mineral exploration company focused on its flagship Stillwater West Ni-PGE-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the addition of two renowned Bushveld and Platreef geologists to the team and strategic investments by Glencore, the Company is well positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group, nickel, and other metals by neighboring Sibanye-Stillwater. An expanded NI 43-101 mineral resource estimate, released January 2023, positions Stillwater West with the largest nickel resource in an active US mining district as part of a compelling suite of nine minerals now listed as critical in the USA. To date, five Platreef-style nickel and copper sulphide deposits host a total of 1.6 billion pounds of nickel, copper and cobalt, and 3.8 million ounces of palladium, platinum, rhodium, and gold at Stillwater West, and all deposits remain open for expansion along trend and at depth. Results are pending from resource expansion drilling completed in the fall of 2023.

Stillwater also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, currently under an earn-in agreement with Heritage Mining, and the Kluane PGE-Ni-Cu-Co critical minerals project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements" or "forward-looking information" in accordance with applicable securities laws. All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, potential exploration results, the timing and success of exploration activities generally, and expectations regarding the completion of the Placement, are forward-looking statements that involve various risks and uncertainties. Although Stillwater believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals or satisfaction of other conditions to closing of the Placement, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedarplus.ca.

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

SOURCE: [Stillwater Critical Minerals](#)

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