

Neotech Metals Corp. Completes Hecla-Kilmer REE Project Acquisition

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Vancouver, July 23, 2024 - [Neotech Metals Corp.](#) (CSE: NTMC) (OTC Pink: NTMFF) (FSE: V690) ("Neotech" or "the Company") is pleased to announce, further to its news release dated March 11, 2024, that it has completed the acquisition ("Acquisition") of the Hecla-Kilmer ("H/K") Rare-Earth Elements ("REE") and Niobium project in northwestern Ontario from [VR Resources Ltd.](#) (VRR).

In consideration for the Acquisition, the Company has paid to VRR \$1,000,000 in cash, and issued to them 4,000,000 common shares (the "Shares") of the Company on the following basis: 500,000 Shares are issued and subject to resale restrictions ending November 20, 2024; 1,500,000 Shares are subject to resale restrictions ending July 19, 2025; 1,500,000 Shares are subject to resale restrictions ending July 19, 2026; and 500,000 Shares are subject to resale restrictions ending January 19, 2027.

Reagan Glazier, CEO and Director of the Company, stated, "The acquisition of Hecla-Kilmer is highly strategic to Neotech, as it solidifies the Company's position in the REE and Critical Metals sector, adding both a significant, high-quality REE project with demonstrated potential, and a large, prospective land package with significant upside potential. Neotech is advancing a multitrack agenda of aggressive exploration and strategic REE district consolidation, with this transaction representing our commitment to our shareholders in becoming the leading diversified, REE exploration and development company."

About the Hecla-Kilmer REE/Nb Project

Hecla-Kilmer is a Carbonatite and Syenite Intrusive system hosting REEs, Niobium, Tantalum, and Phosphates in a unique setting that features abundant Permanent-Magnet Rare Earth Oxides ("PMREOS") (Praseodymium, Neodymium, Dysprosium, and Terbium) that are found to be hosted via volcanic-derived apatites (REE mineralization) and pyrochlore (Niobium Mineralization).

Infrastructure

The deposit is situated ~25 kilometers from world-class infrastructure, including the 180MW Otter Rapids Hydroelectric-Power generation facility, paved highways, and active railway. The project has strong community support, with local labor and professional services nearby.

Unique Mineralized Setting

An important distinction that sets H/K apart from the rest of the REE discoveries in North America - preliminary mineralogy testing has demonstrated that 80% of REEs are contained within the phosphate mineral apatite, including PMREOs.

Testing was performed via Tescan Integrated Mineral Analyzer (TIMA), EMPA-EDS, and laser ablation ICP-MS. Eight initial representative samples spanning the 361 meters of REE mineralization from hole HK22-013 were crushed, sorted and analyzed for elemental and mineral mapping of grains ahead of beneficiation studies.

Discovery Drilling

Drilling at H/K has been successful, intercepting broad zones of mineralization in 18 out of all 24 holes drilled to date, starting at bedrock surface in many holes. Furthermore, Magnetic and Gravity surveys have

identified structures with correlating intercepted mineralization on a 3 X 2-kilometer scale, warranting follow-up drilling to determine whether broad-based mineralization occurs outside of the main discovery holes.

Table Listing select drill holes drilled between 2020 and 2023 by VR Resources Ltd.

Hole	From (m)	Interval (m)	TREO* %	PMREO**	MHREO*** %	Nb2O5 %	Ta2O5 ppm
HK22-01383	361		0.96	0.20	0.14	0.13	23.4
including	155	66.6	1.57	0.34	0.17	0.09	20.8
HK20-00580.75	237.5		0.49	0.08	0.04	0.20	27.3
HK21-008237	120		0.57	0.04	0.1	0.20	21.3
including	324	11	1.13	0.09	0.2	0.38	39.2
HK22-020149	212		0.69	0.06	0.17	0.12	14.0

Map 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9768/217429_f14eb045c4af4a26_001full.jpg

*TREO is the summation of Ce2O3 + La2O3 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3

**PMREO is the summation of high-value rare earth oxides used in permanent magnet motors and turbines used in electric vehicles, wind turbines etc. and is made up of (Pr2O3 + Nd2O3 + Tb2O3 + Dy2O3)

***MHREO is the summation of the middle and heavy rare earth oxides (Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3)

2024 Exploration Plans

The Company intends to undertake a diamond drilling program later this year on the H/K project and also intends to undertake metallurgical work this summer with SGS laboratories to strengthen its understanding of the mineralogical and beneficiation attributes of the project.

Jared Galenzoski P.Geo., VP Exploration of Neotech and a Qualified Person as defined by National Instrument 43-101, has approved the scientific and technical disclosure contained in this news release.

For a discussion of the Company's QA/QC and data verification procedures, please refer to its technical report on the TREO Rare Earth Element Property dated March 19, 2024, available on the Company's profile on SEDAR+.

About Neotech Metals Corp.

Neotech Metals is a mineral exploration company dedicated to discovering and developing valuable mineral resources in promising regions around the world. With a strong commitment to environmental stewardship and sustainable practices, Neotech is positioned to make a positive impact while maximizing the potential of its exploration properties.

The Company is based in Vancouver, B.C., and owns 100 per cent of its TREO rare earth element property, located 90 kilometres northeast of Prince George, B.C., and 100 per cent of its Foothills rare earth element property, located in central British Columbia, along with 100% of its Hecla-Kilmer in Ontario.

Contact information

For More Information please contact:

Reagan Glazier, Chief Executive Officer
E-mail: Reagan@Neotechmetals.com
Telephone: ‎(403) 815-6663

Forward-Looking Statements

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The CSE has not reviewed, approved, or disapproved the contents of this press release.

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