

Neotech Metals Announces Closing of its LIFE Financing

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Vancouver, October 25, 2024 - [Neotech Metals Corp.](#) (CSE: NTMC) (OTC: NTMFF) (FSE: V690) ("Neotech" or the "Company"), is pleased to announce, further to its news release of September 26, 2024, that it has closed its LIFE financing (the "Offering").

Under the Offering, the Company issued 9,009,665 units of the Company ("Units"), at a price of \$0.15 per Unit, for gross proceeds of \$1,351,450, with each Unit comprised of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.25 for a period of three years.

The LIFE Offering was completed pursuant to the LIFE Exemption, and accordingly, the securities issued in the LIFE Offering are not subject to a hold period, in accordance with applicable Canadian securities laws.

The Company paid finder's fees of \$31,061 and 207,072 finder's warrants to certain finders in connection with the sale of Units. The finder's warrants are subject to a hold period of four months and one day from the date of issue.

The Warrants will be subject to an acceleration provision whereby, if for any 10 consecutive trading day period, the closing price of the Company's common shares (the "Shares") exceeds \$0.50 per Share on the Exchange, the Company may announce by way of news release that the expiry date of the warrants will be accelerated to 30 days thereafter.

The net proceeds from the sale of the Units will be used for exploration expenditures and corporate and general operating expenses.

The Life Offering document is found at <https://neotechmetals.com/investors/>.

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About Neotech Metals Corp.

Neotech Metals Corp. 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 has a diversified portfolio including its new flagship project, Hecla-Kilmer, located 20 km from the Otter Rapids 180MW hydroelectric power generation station and active Ontario Northway railway. Hecla-Kilmer was recently acquired in July 2024. The Company also wholly owns its TREO and Foothills projects located in British Columbia.

Forward-Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities

legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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

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