

M3 Announces Extension to Property Purchase Agreement Announced on August 22, 2024

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West Vancouver, October 31, 2024 - [M3 Metals Corp.](#) (TSXV: MT) (OTCQB: MLGCF) (FSE: X0V) (the "Company" or "M3 Metals") reports that on August 22, 2024, the Company announced that the Company and [Surge Battery Metals Inc.](#) ("Surge") had entered into a property purchase and sale agreement (the "Purchase Agreement") whereby M3, in consideration of the issuance to it by Surge of a total of 1,200,000 common shares of Surge, would sell to Surge all of its right, title and interest in and to the Texas Springs Properties (the "Properties") in the area of Surge's Nevada North Lithium Project. The Properties, which the Company and Surge each own fifty (50%) percent of, were the subject of a mineral property option agreement (the "Option Agreement") dated effective July 26, 2023. The Option Agreement, and all rights and obligations under it, are terminated by the Purchase Agreement.

The Purchase Agreement contained a clause that the parties had to obtain regulatory approval, and close the transactions contemplated by the Purchase Agreement, by October 31, 2024.

The parties have now entered into an amendment (the "Amendment") dated October 27, 2024 whereby the Purchase Agreement will terminate if closing of the Purchase Agreement has not occurred on or before June 30, 2025. The extended closing date is due to the requirement that the parties obtain disinterested shareholder approval prior to closing.

The Purchase Agreement is considered a related party transaction under the policies of the TSX Venture Exchange by virtue of the parties having in common: (i) a person who is an officer (Corporate Secretary and CFO) and director of one party as well as an officer (Corporate Secretary) of the other party; and (ii) a person who is a director of one party and a 10% shareholder of the other party. As a result, it is subject to MI 61-101's requirements. The Company is relying on the exemptions in MI 61-101 from the requirements for a formal valuation (Sections 5.5(a) and (b)), the requirements for a meeting and information circular (Section 5.7(1)(a)) and the requirements for minority approval (Sections 5.7(1)(a) and (b)). The Company wishes to hereby amend its news release of August 22, 2024 which should have contained the MI 61-101 disclosure above.

M3 Metals Corp. is a Canadian listed company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit M3 Metals' website at www.m3metalscorp.com. You may also email info@m3metalscorp.com or call investor relations at (604) 669-2279.

M3 METALS CORP.
"Kosta Tsoutsis"
Kosta Tsoutsis, CEO

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