

# Millbank Mining Corp. Announces Closing of Non-Brokered Private Placement

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Vancouver, Nov. 12, 2024 - [Millbank Mining Corp.](#) (TSXV: MILL) (the "Company" or "Millbank") is pleased to announce that it has completed its previously announced private placement of 9,090,910 units (the "Units") at a price of \$0.33 per Unit to raise gross proceeds of \$3,000,000 (the "Private Placement").

Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one additional Common Share of the Company (a "Warrant Share") until November 8, 2026 at an exercise price of \$0.50 per Warrant Share.

In connection with the Private Placement, the Company has paid to certain finders a cash commission of \$81,798.59 and has issued 247,874 non-transferable broker warrants (having the same terms as the Warrants) as compensation.

All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months, expiring on March 8, 2025. The Company intends to use the net proceeds of the Private Placement for exploration work on its properties and for working capital.

Insiders of the Company have subscribed for 333,273 Units in the Private Placement. The issuance of the Units to the insiders pursuant to the Private Placement (the "Insider Participation") is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, in respect of the Insider Participation.

The Company plans to use the net proceeds of the Private Placement for general corporate purposes and working capital.

About Millbank Mining Corp.: Millbank Mining Corp. is a mineral exploration company currently focused on its Arthur Lake Copper project in British Columbia and Blakelock hydrogen project in Ontario.

## For further information, please contact:

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*When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Company believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this press release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this press release include, amongst others, the Company's intended use of the net proceeds of the Private Placement. Such statements and information reflect the current view of the Company. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.*

*Forward-looking statements are based on certain material assumptions and analysis made by the Company*

*and the opinions and estimates of management as of the date of this news release.*

*These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including, but not limited to: management's discretion to reallocate proceeds of the Private Placement and inherent risks associated with the mining industry and the results of exploration activities and development of mineral properties, stock market volatility and capital market fluctuations, general market and industry conditions, as well as those risk factors discussed in the Company's most recently filed management's discussion & analysis.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.*

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