

Brixton Metals Closes Private Placement

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VANCOUVER, Nov. 25, 2024 - [Brixton Metals Corp.](#) (TSX-V: BBB, OTCQB: BBBXF) (the "Company" or "Brixton") is pleased to announce that it completed on November 22, 2024, the non-brokered private placement previously announced on November 13, 2024 (the "Offering").

The Offering consisted of 66,486,631 flow-through units (each, a "FT Unit"), for total gross proceeds of \$5,983,796.87.

Each FT Unit consisted of one common share of the Company issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (each, a "FT Share") and one half of one non-transferable common share purchase warrant (a "Warrant"), each whole Warrant exercisable at a per share price of \$0.12 until November 22, 2026.

One insider participated in the Offering for aggregate cash consideration to the Company of \$35,000, which constitutes a Related Party Transaction under TSX Venture Exchange Policy 5.9. The Company availed itself of the exemptions contained in section 5.5(c) of Multilateral Instrument 61-101 ("MI 61-101") for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities to be distributed in the transaction, and the consideration to be received by the Company for those securities, insofar as the transaction involves interested parties did not exceed \$2,500,000.

50% of the proceeds from the sale of the FT Shares will be used to incur "flow through mining expenditures", and the other 50% of the proceeds will be used to incur "flow-through critical mineral mining expenditures", both as defined in *the Income Tax Act* (Canada), or in such other proportions and amounts as approved by the Board of Directors of the Company upon reviewing all applicable exploration data available to it.

The securities issued to subscribers of the FT Units are subject to a hold period until March 23, 2025, pursuant to applicable Canadian securities laws.

Finder's fees of an aggregate \$221,639.99 and 2,462,666 warrants to purchase common shares of the Company at a per share price of \$0.12 until November 22, 2026 were paid to persons who introduced the Company to subscribers to the Offering.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO
Tel: 604-630-9707 or email: info@brixtonmetals.com

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.

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements other than statements of historical fact included herein are forward-looking statements, including, without limitation, statements regarding potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, and the use of proceeds of the Private Placement. By their nature, forward-looking statements involve known and unknown

risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

Brixton does not undertake to update any forward-looking information except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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