

Armory Mining Corp. Announces Closing of Private Placement of Units

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VANCOUVER, December 18, 2024 - [Armory Mining Corp.](#) (CSE:ARMY)(OTC PINK:RMRYF)(FRA:2JS) (the "Company") is pleased to announce that it has closed a non-brokered private placement offering (the "Offering"), previously announced by the Company on November 19, 2024, by issuing 5,000,000 units (the "Units") at a price of \$0.10 per Unit for aggregate gross proceeds of \$500,000. The Company is seeking alternative non-dilutive financing arrangements.

Each Unit will be comprised of one common share and one-half of one transferrable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire an additional common share at a price of \$0.20 per common share until December 18, 2029, subject to acceleration.

The Warrants will be subject to an acceleration right held by the Company, such that if the share price closes at \$0.30 or above for a period of 10 consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants and any Warrants that remain unexercised will expire.

In connection with the Offering, the Company paid cash finder's fees of \$4,725 and issued 47,250 finder's warrants to an eligible arm's length finder. The finder's warrants are exercisable into a common share at \$0.20 per common share until December 18, 2026.

The proceeds raised from the Offering are expected to be used for exploration work on the Kaslo Silver project and the Nova Scotia property, working capital and general corporate purposes. All securities to be issued under the Offering will be subject to a four month hold period expiring April 19, 2025 in accordance with applicable Canadian securities laws.

About Armory Mining Corp.

Armory Mining Corp. is a Canadian lithium focused mineral exploration company which has an 80% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina. Armory also holds a 100% interest in the Kaslo Silver project, west of Kaslo, British Columbia, a 100% interest in certain mineral claims located in Haida Gwaii, British Columbia and an option to acquire a 100% interest in certain mineral claims located in Nova Scotia.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to: the intended use of funds, the acceleration of the expiry date of the Warrants, and completion of any non-dilutive financings. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipates", "anticipated" "expected" "intends" "will" 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, including receipt of all necessary regulatory approvals. Although management of the Company have 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. 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.

SOURCE: Armory Mining Corp.

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