Metalite Resources Inc. Announces Board Changes to Drive Strategic Focus on Uranium

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Metalite Resources Inc. (CSE:METL) (OTC:JNCCF) (Frankfurt:D68) ("Metalite" or the "Company") announces changes to its board of directors as part of its strategic pivot towards the uranium sector.

Jeremy Goldman has resigned from the board of directors, effective January 8th, 2025, to make way for Bill van Breugel, whose extensive expertise in mineral exploration aligns with Metalite's strategic focus. The Company expresses its deep gratitude to Mr. Goldman for his valuable service and contributions.

Bill van Breugel has been appointed to the board, effective January 8th, 2025. With over 40 years of experience in the mining industry, Mr. van Breugel brings a wealth of expertise, his impressive career includes senior roles such as Senior Mine Engineer for Cameco's Cigar Lake project and Kinross Gold's Hoyle Pond project, Engineering Lead for BHP's Jansen Project, and Project Manager for Goldcorp and Star Diamond Corp..

"Mr. van Breugel's extensive background in mining engineering strengthens Metalite's ability to execute on its strategic vision to capitalize on the growing global demand for nuclear energy," stated Chris Hazelton, CEO of Metalite. "His appointment marks a key milestone as Metalite makes strides to focus on uranium to fuel the future of clean energy."

Metalite remains committed to advancing its strategic goals and is confident that the refreshed board composition will position the Company for success in the uranium sector.

Update on Shareholder Meeting

Due to Canadian postal strike, Metalite's annual shareholder meeting has been rescheduled to February 7th, 2025. Metalite appreciates shareholders' understanding and patience during this time. The meeting materials will be posted under Metalite's profile on www.sedarplus.ca.

About Metalite Resources Inc.

Metalite Resources Inc. is a Canadian junior mineral exploration issuer with a precious metals focused project in NSW, Australia. Metalite entered into a letter of intent to acquire a 100% interest in Lyra Mining Corp, a private company which owns a 100% interest in two uranium projects: Elliot Lake North Project - home to one of only two uranium mines in Ontario; and Aerobus Lake Project, which is comprised of an extensive claim package in Ontario's Kenora district, featuring multiple geophysical and geochemical anomalies. Lyra's aggregate property footprint is comprised of 290 Claims Covering 6,960 hectares.

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Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Metalite believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate, "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Metalite based on information currently available to Metalite. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Metalite to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Metalite. Forward looking statements in this press release include statements regarding the Company's planned move to the uranium sector and the proposed transactions with Lyra Mining Corp. and the timing thereof. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to obtain all necessary approvals for the completion of the transactions discussed herein. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metalite disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Metalite believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release, and have in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this news release.