

# Stillwater Announces Flow-Through Private Placement for the Kluane Critical Minerals Project in Yukon, Canada

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VANCOUVER, January 21, 2025 - [Stillwater Critical Minerals Corp.](#) (TSXV:PGE)(OTCQB:PGEZF)(FSE:J0G) (the "Company" or "Stillwater") announces a non-brokered private placement financing (the "Offering") of up to \$375,000 through the issuance of 2,500,000 flow-through units at a price of \$0.15 per unit. Each unit consists of one flow-through share of the Company and one-half of one transferable non-flow-through warrant, with each full warrant allowing the holder to purchase one common share of the Company at a price of \$0.225 per share for twenty-four months. Warrants shall contain a customary acceleration provision, which shall be effective if the volume weighted average trading price of the common shares on the TSX-V is greater than \$0.34 for a period of 20 consecutive trading days.

Michael Rowley, President and CEO, commented, "We are pleased with the interest shown in this placement to advance our Kluane critical minerals project. Work is expected to include ground geological programs and potential geophysical surveys, in addition to data compilation, to drive the selection of drill targets for upcoming campaigns. We look forward to providing further updates from our flagship Stillwater West project in Montana as well as our other assets in the near term."

Dr. Danie Grobler, Vice-President Exploration, noted, "Our exploration team is excited to commence field work on our Kluane project. The Kluane PGE-Ni-Cu-Co metallogenic belt is well developed, mineralized and preserved in the Kluane Mountain Range of the Yukon. Exploration work in the belt has shown that significant mineralization occurs within these mafic-ultramafic intrusions. Styles of mineralization include broad zones of magmatic PGE-Ni-Cu in strongly disseminated to massive sulphides within the gabbro-ultramafic intrusions, Ni-rich "offset" ores within sulfidic footwall strata, skarn ores associated with carbonate sediments, PGE+Au-rich zones associated with hydrothermal quartz-carbonate alteration zones around intrusions, as well as only limited exploration of Ni+Cu+PGE massive sulphide concentrations within the basal contact zones of the mafic-ultramafic intrusions. The Kluane belt constitutes one of the largest tracts of Ni-Cu-PGE mineralized mafic-ultramafic rocks in North America, second only to the nickeliferous intrusions from the Proterozoic Circum-Superior Belt of Canada (i.e. Thompson Ni-Belt, Manitoba and Raglan Horizon, Cape Smith Belt, Quebec). The discovery of significant levels of base metal and platinum group element showings, the vast extent of this mineralized terrane, its temporal association with the Siberian trap magmatism in Russia, and the accompanying Noril'sk-type Ni+Cu+Pd-enriched mineralization demonstrates the exploration potential of Stillwater's Kluane project with application of modern exploration techniques".

The Offering is being conducted on a non-brokered basis and all shares and warrants issued will be subject to a statutory hold period of four months and one day from the closing of the Offering. The Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. Closing of the Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and the acceptance of the TSX Venture Exchange.

The Company intends to use the gross proceeds from the sale of the Flow-Through Shares to incur exploration expenses that are eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada).

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as insiders of the Company may subscribe in the Offering. The Company relied on the exemptions in Section 5.5(b) - Issuer Not Listed on Specified Markets from the formal valuation requirements of MI 61-101 and relied on the exemption in Section 5.7(1)(a) - Fair Market Value Not More Than 25 Per Cent of Market Capitalization from the minority shareholder approval requirements of MI 61-101. The Company did not file a material change report at least 21 days before the expected closing date of the Offering as the insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The Shares have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

### About the Kluane Critical Minerals Project

At 260 square kilometers, Stillwater's Kluane project represents the largest land position in the Kluane Ultramafic Belt; a mafic-ultramafic system that extends from northern BC through the Yukon to central Alaska and hosts multiple PGE-Ni-Cu deposits and occurrences. Located in Canada's Yukon Territory, the Kluane PGE-Ni-Cu project is on trend with the Wellgreen deposit, a past producing mine, now being advanced by Nickel Creek Platinum.

PGE-Ni-Cu mineralization in the Kluane belt typically occurs as magmatic disseminated to massive sulphides associated with mafic to ultramafic intrusive bodies. The most advanced targets on the Kluane project are on the Ellen property, where exploration has identified significant massive sulphide mineralization from drilling and trenching. Drilling includes 17 drill holes from 1954 to 1995 with 12 holes returning significant sulphide mineralization including 3.15% Cu over 5.2 meters in MC66-1, 1.64% Cu over 10.4 meters in MC66-2, 1.76% Cu over 5.5 meters in hole 95-1, and a 2.13-meter intersection grading 1.96% Cu and 2,098 ppb Au in hole 95-3. Trenching returned values of up to 7.2% Cu with 1 g/t Au and 1 g/t Pd. Strong copper plus gold soil geochemical signatures have been identified on the property that are coincident with a large geophysical conductor nearly one kilometer in length<sup>1 & 2</sup>.

The Spy claim block also includes some more advanced targets, including the Spy Sill, which has been traced for over 8 kilometers with widths of 75 to 100 meters at surface. Massive sulphide mineralization at the Spy target have assayed up to 5.5 g/t 3E (3.1 g/t Pt, 1.4 g/t Pd, 1.0 g/t Au) with 3.1% Ni, 2.8% Cu and 0.2% Co, and historic grab sample results of up to 90.7 g/t 3E (75.8 g/t Pt, 7.9 g/t Pd, 7.0 g/t Au) with 2.6% Ni, 10.5% Cu and 0.09% Co reported from footwall siltstones<sup>3</sup>.

Trenches from the Ultra block yielded up to 19.5 g/t 3E (5.5 g/t Pt, 13.5 g/t Pd, 0.5 g/t Au), with 4.1% Cu, and 1.7% Ni from an ultramafic sill<sup>4</sup>. Exploration on Ultra since 2017 has included ground-based geophysics, UAV imagery collection, and soil and rock sampling programs, which successfully advanced multiple targets for follow-up work as the Company systematically moves several zones to drill-ready status.

### Upcoming Events

Stillwater's President and CEO, Michael Rowley, will be available at the following events in 2025, in addition to other events to be added as the Company rolls out its marketing plans over the coming year:

1. AME Roundup - Vancouver, British Columbia, Canada January 20-23, 2025. For information, [click here](#).
2. 121 Mining Events - Cape Town, South Africa, February 3-4, 2025. For information, [click here](#).
3. Mining Indaba - Cape Town, South Africa, February 3-6, 2025. For information, [click here](#).
4. Prospectors and Developers Association of Canada Conference (PDAC) - Toronto, Ontario, Canada, March 2-5, 2025. For information, [click here](#).



5. The Mining Investment Event of the North - Quebec City, Quebec, Canada, June 3-5, 2025. For information, [click here](#).
6. Precious Metals Summit - Beaver Creek, Colorado, September 9-12, 2025. For information, [click here](#).
7. Precious Metals Summit - Zurich, Switzerland, November 10-11, 2025. For information, [click here](#).

#### About Stillwater Critical Minerals Corp.

Stillwater Critical Minerals (TSXV:PGE)(OTCQB:PGEZF)(FSE:J0G) is a mineral exploration company focused on its flagship Stillwater West Ni-PGE-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the addition of two renowned Bushveld and Platreef geologists to the team and strategic investments by [Glencore plc](#), the Company is well positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group, nickel, and other metals by neighboring Sibanye-Stillwater. An expanded NI 43-101 mineral resource estimate, released January 2023, positions Stillwater West with the largest nickel resource in an active US mining district as part of a compelling suite of nine minerals now listed as critical in the USA.

Stillwater also holds the high-grade Drayton-Black Lake- gold project adjacent to Nexgold Mining's development-stage Goliath Gold Complex in northwest Ontario, currently under an earn-in agreement with Heritage Mining, and the Kluane PGE-Ni-Cu-Co critical minerals project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory. The Company also holds the Duke Island Cu-Ni-PGE property in Alaska, now subject to an LOI towards an earn-in agreement with Granite Creek Copper and maintains a back-in right on the high-grade past-producing Yankee-Dundee in BC, following its sale in 2013.

#### References

1. Davidson, G.S., 1995. Assessment report on the Ellen claims NTS A-113. Yukon Assessment Report 093356.
2. Pautlier, J., 2006. Geological and Geochemical Evaluation Report of the Ellen Project. Yukon Assessment Report 094776.
3. Bell, C. 1996. Report on 1995 geological and geochemical surveys on the Klu property. Yukon Assessment Report 0933371.
4. Casselman, S., 2005. Geological mapping and airborne surveying program on the Ultra property, Haines Junction area, Yukon Territory. Yukon Assessment Report 094485.

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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#### Quality Control and Quality Assurance

Ms. Debbie James, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and she has reviewed and approved the technical disclosure contained in this news release. Ms. James is the Project Manager for the Kluane area and is not independent of the Company because she has received employment income from the Company and holds stock in the Company.

Historic samples were collected by reputable operators, using standard QAQC procedures and practices current at the time of collection. They are considered reliable. Samples are not necessarily representative of all the mineralization hosted in the area.

## Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

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.

SOURCE: Stillwater Critical Minerals Corp.

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