

Surface Metals Announces Closing of First Tranche of Private Placement Financing

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Vancouver, May 20, 2025 - [Surface Metals Inc.](#) (CSE: SUR) (OTCQB: ACLHD) (the "Company", or "Surface Metals") announced today that the Company has closed a first tranche non-brokered private placement financing, previously announced on May 5, 2025. The Company issued 12,085,000 units (the "Units") at \$0.055 CAD per Unit for aggregate gross proceeds of \$664,675 CAD (the "Offering"). The Company expects to close the balance of the financing as soon as possible.

Each Unit is comprised of one (1) common share and one-half of one (1) transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.07 for three (3) years from closing of the Offering. Finder's fee of \$34,265 and 623,000 finders' warrants were paid to arm's length parties in connection with the Offering. The finders' warrants are exercisable on the same terms as the warrants forming part of the Units.

Certain Directors and Management of the Company purchased an aggregate of 2,245,000 Units (\$123,475) in the private placement. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

The Issuer intends to use the proceeds of the Offering to fund exploration at its Nevada gold and lithium projects, as well as for general working capital purposes.

All securities that are issued pursuant to the Offering are subject to, among other things, a hold period of four months and one day in accordance with applicable Canadian securities laws.

About Surface Metals Inc.

Surface Metals Inc. is a mineral exploration company focused on acquiring, exploring, and developing battery and precious metal projects in partnership with leading technology and commodity companies in North America. Surface Metals holds a 90% interest in the Cimarron Gold Project in Nye County Nevada, and through its US subsidiary, ACME Lithium US Inc., is advancing and developing a lithium brine resource at Clayton Lake Valley, Nevada and holds a sedimentary lithium claystone project at Fish Lake Valley, Nevada. Surface Metals Inc. has entered into a strategic exploration agreement with [Snow Lake Resources Ltd.](#), a leading partner, at a group of lithium projects in the pegmatite region of Shatford, Birse and Cat-Euclid Lakes in southeastern Manitoba.

On behalf of the Board of Directors

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Neither the CSE nor its regulations service providers accept responsibility for the adequacy or accuracy of this news release. This news release contains certain statements which may constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). These include statements regarding the amount of funds to be raised under the Offering, and the use of such funds. There is no guarantee the Offering will be completed on the terms outlined above, or at all. Use of funds is subject to the discretion of the Company's board of directors, and as such may be used for purposes other than as

set out above. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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