North Atlantic Titanium Closes Final Tranche of $1.25 Million Private Placement Financing to Advance the Everett Titanium Project in Quebec

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North Atlantic Titanium Corp. (CSE:NATO) (OTCPK: MUZU.F) (FSE:Y33) ("North Atlantic Titanium" or the "Company"), is pleased to announce that the Company has closed the final tranche of its previously announced upsized and oversubscribed non-brokered offering (the "Offering") for gross proceeds of $750,000, pursuant to which the company issued 12,500,000 units of the Company (the "Units ") at a price of $0.06 per Unit.

Pursuant to the Offering, the Company raised aggregate gross proceeds of $1,250,000 in a combination of:

a) 12,500,000 Units of the Company at a price of $0.06 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"); and

b) 6,250,000 flow-through units of the Company (the "FT Units") at a price of $0.08 per FT Unit. Each FT Unit consists of one Common Share that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") and one Warrant.

Each Warrant entitles the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of $0.10 per Warrant Share for a period of 24 months from the date of issuance.

The net proceeds from the sale of Units will be used to fund the initial option payment for the Everett titanium property in Quebec (the "Everett Property"), working capital and general corporate purposes. The gross proceeds from the sale of FT Units will be used for surface exploration, metallurgical testing, and verification of historical exploration work at the Everett Property. Upon permitting, diamond drilling is planned for selected locations in the northern extremity of the Everett oxide body.

Dwayne Yaretz, CEO of North Atlantic Titanium, commented "We are pleased to have successfully closed this offering and would like to sincerely thank our existing shareholders for their continued support, while also welcoming new shareholders to the Company. This represents a significant milestone in advancing our project and creating long-term value for our shareholders as we work to unlock the potential of the Everett project to strengthen and reshore Western critical mineral supply of high-value titanium metal."

The entire gross proceeds from the issue and sale of the FT Units will be used for Canadian Exploration Expenses ("CEE") as "flow-through critical mineral mining expenditures" as such term is defined in the Tax Act (the "Qualifying Expenditures"), which will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of FT Units, and if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Unit subscriber for any additional taxes payable by such subscribers as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

Insiders of the Company subscribed for a total of 783,317 Units. Participation by the insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

In connection with the final tranche, the Company paid an aggregate of $24,963.20 in finder's fees and

issued 416,053 finder's warrants (each, a "Finder's Warrant ") to certain finders. Each Finder's Warrant entitles the holder thereof to purchase one Unit at an exercise price of $0.06 for a period of 24 months following its date of issuance.

In addition, as consideration for financial and strategic advisory services, the Company paid Research Capital Corp. an advisory fee of $100,000, plus applicable taxes (the "Advisory Fee"). The Advisory Fee was paid through the issuance of 1,666,666 Units on the same terms of the Offering.

All securities issued pursuant to the Offering and Advisory Fee will be subject to a hold period of four months and one day from the date of Closing. The Offering and payment of finders' fees are both subject to approval by the Exchange.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

Advisor

Research Capital Corporation acted as financial advisor to North Atlantic Titanium Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

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About North Atlantic Titanium Corp.

North Atlantic Titanium is a Canadian publicly traded exploration company focused on advancing the Everett titanium deposit in Quebec. The Company also holds a 100-per-cent interest in the Sleeping Giant South project, located in the Abitibi greenstone belt, approximately 75 kilometres south of Matagami, Que. As well, the Company is currently assessing two option agreements to acquire up to 80 per cent of the silver, zinc, lead XWG and LMM properties, and an exploration agreement at the WLG mine, all located in Henan province, China.

For more information, please visit our website at www.natitanium.com.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements which constitute forward-looking statements or information under applicable Canadian securities laws, including statements relating to the ability of North Atlantic Titanium to satisfy all conditions to closing the Offering, and the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond North Atlantic Titanium's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks and uncertainties include general economic and capital markets conditions, stock market volatility, the ability of North Atlantic Titanium to obtain necessary consents for the Offering, including the approval of the Exchange. Although North Atlantic Titanium believes that the forward-looking statements in this news release are reasonable, they are based on factors and assumptions, based on currently available

information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, North Atlantic Titanium does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.

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