

NINE MILE METALS IDENTIFIES NEW VMS HIGH PRIORITY TARGETS AT ITS FLAGSHIP NINE MILE BROOK VMS PROJECT

Vancouver, B.C. August 16, 2022- NINE MILE METALS LTD. (CSE: NINE, OTCQB: VMSXF, FSE: KQ9) (the “Company” or “Nine Mile”) is pleased to provide an exploration update on its flagship Nine Mile Brook VMS Project in the world famous, Bathurst Mining Camp (“BMC”) in New Brunswick.

The Company received its geophysical re-processing 3D modeling from EarthEX Geophysical Solutions (“EarthEX”). The 3D model consolidates all existing geophysics, public and private data sets, government MegaTEM surveys, and assays. EarthEX has re-processed all the data sets with their proprietary algorithms and have provided the results and prioritized targets.

Using late time conductive analysis, we now have eleven (11) high priority VMS targets at Nine Mile Brook, displayed on the image below. Of the eleven priority Targets, three (3) are immediately surrounding the recently drilled Nine Mile Brook lens.

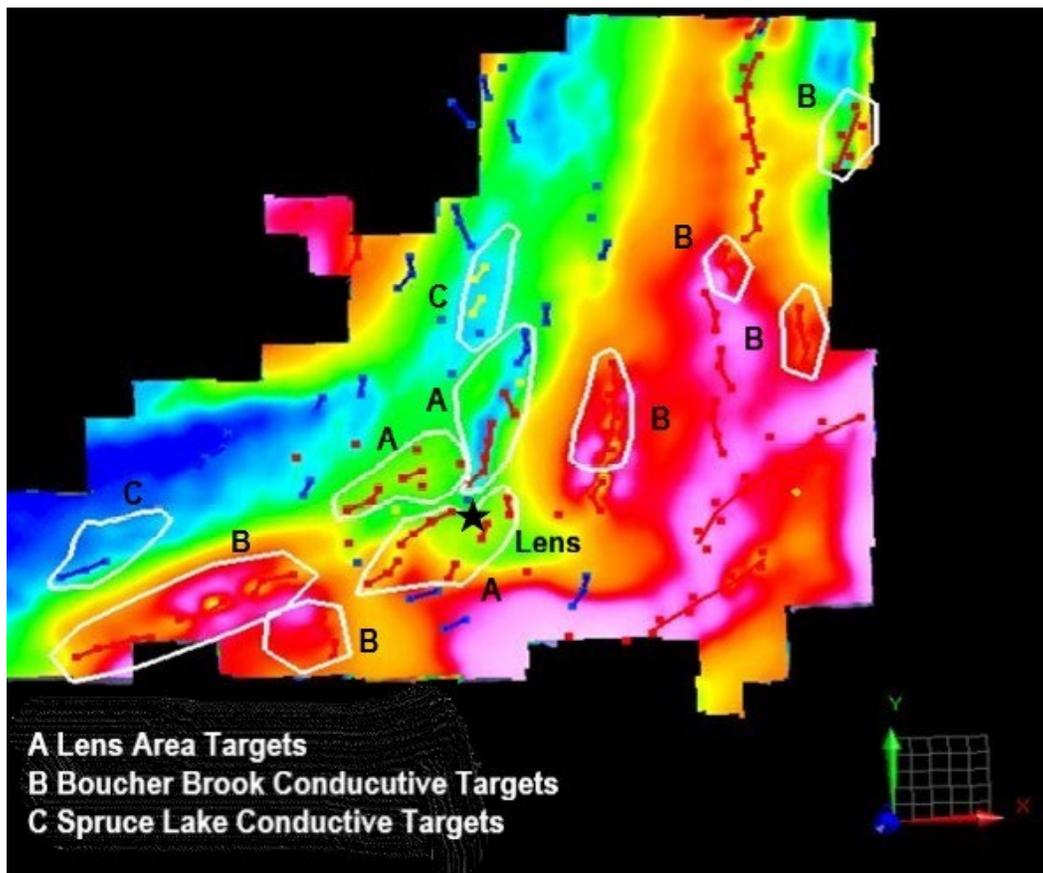


Figure 1: Newly Identified High Priority VMS Targets over Late Time Conductance Analysis.

There are clearly three (3) independent VMS target systems present including:

- Boucher Brook Formation Sediment Contacts,
- Spruce Lake Formation Contacts and
- Vent-Lens Target Zone Area.

In the above figure, eleven (11) target zones are presented overlying the late time conductance, a required characteristic of BMC VMS mineralization. The signature derived from the late time channels of the EM response which is highly indicative of stronger conductors such as VMS mineralization. Within each target zone, multiple geophysical anomalies have been delineated by EarthEX, the conductive responses shown in red (strong), yellow (moderate) and blue (weak).

Adjacent to the lens, there are three (3) specific large target zones with well defined, strong conductors, most with a signature of approximately 500 meters or less in length, a characteristic of BMC deposits, and indicative of a discreet subsurface target not related to a formational response. These targets are a high priority due to recent drill results that suggest the lens was proximal to a vent complex. All these target zones are within the Boucher Brook Sediments with individual conductors coincident with or near parallel to the Willett Horizon, the 800-meter structural zone that broke off the lens and associated rhyolite. As shown in Figure 2, there are three (3) high priority conductors defined within 200 meters of the lens.

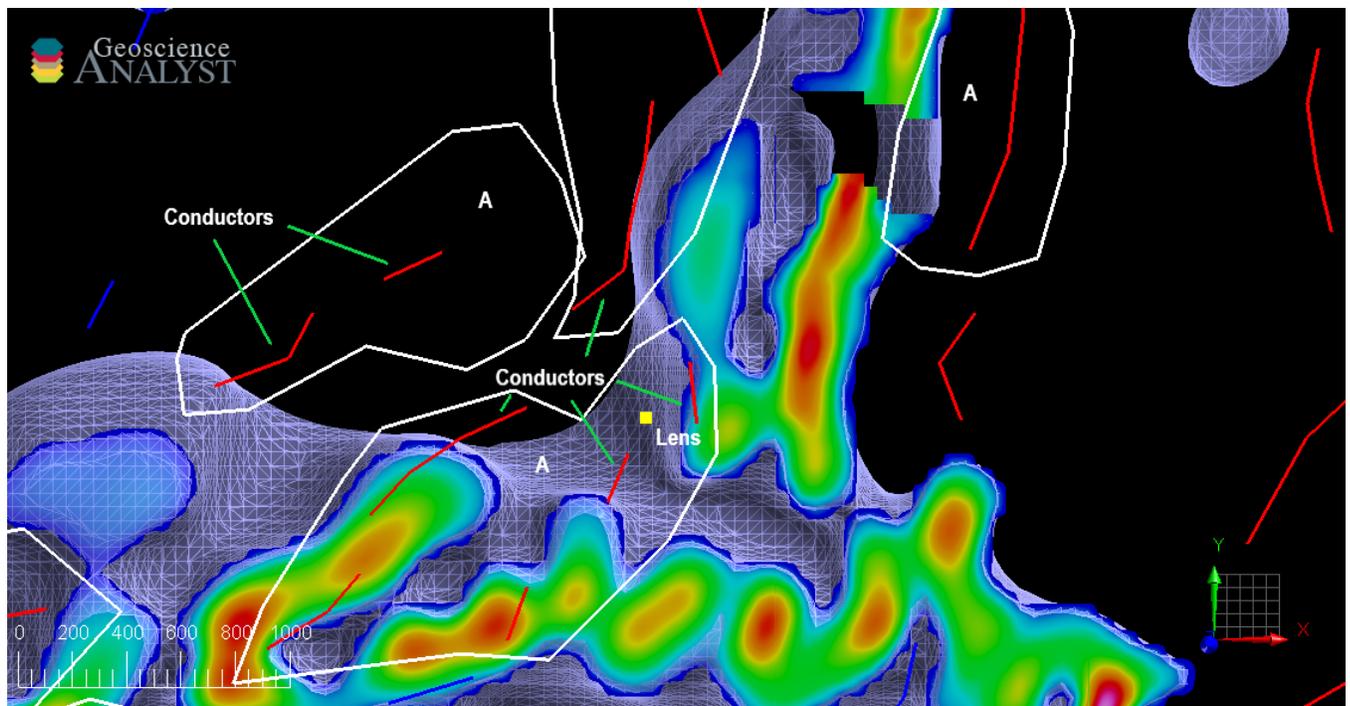


Figure 2: Newly Identified High Priority Conductors Lens Area overlying Magnetics

To the east, within the Boucher Brook Sediments, four (4) target zones have been defined associated with the sedimentary contact with the Canoe Landing Lake volcanics. Although longer in extent, they have a high possibility of a deeper, subsurface source.

To the west, two (2) target zones have been defined related to the larger California Lake Group (Spruce Lake Formation), a key stratigraphic unit which is the most favorable host to many deposits in the BMC including Murray Brook, Restigouche, Canoe Landing Lake, McMaster, and Trevali's currently producing Caribou Mine.

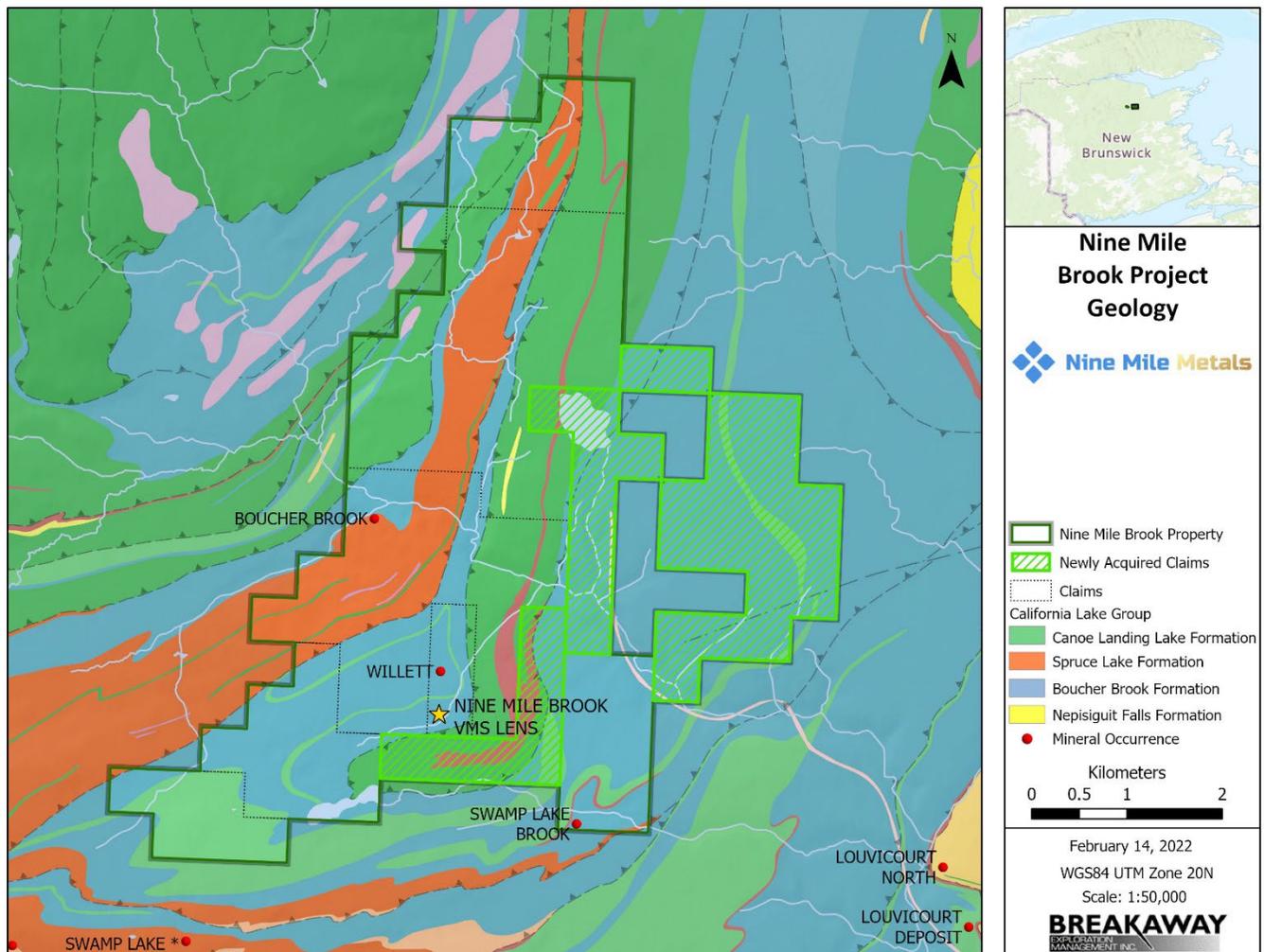


Figure 3: Nine Mile Project Geology (Spruce Lake, Boucher Brook & Canoe Landing Lake Formations)

“Target definition to date has been superb, not only providing three (3) discreet conductors associated with the Lens Area, but additional high priority targets to the west within with the Spruce Lake Formation and to the east, within the Boucher Brook Formation sediments package,” stated Gary Lohman, P.Ge., VP Exploration.



Patrick J Cruickshank, MBA, CEO, states, “We now have our roadmap for the entire Nine Mile Brook VMS Project. We have clearly identified three (3) VMS target systems within multiple VMS host formations. We now have our identified lens targets for the multiple lens exploration plan. We have the structures identified within the Lens Drill Target Area. When we integrate the BHEM and petrophysics analysis we will be able to define the drill collars specifically. We look forward to announcing the integrated 3D model with our ongoing analysis results shortly.”

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and reviewed and approved by Gary Lohman, B.Sc., P. Geo. VP Exploration who acts as the Company’s Qualified Person, and is not independent of the Company.

About Nine Mile Metals Ltd.:

Nine Mile Metals Ltd. is a Canadian public mineral exploration company focused on VMS (Cu, Pb, Zn, Ag and Au) exploration in the world-famous Bathurst Mining Camp, New Brunswick, Canada. The Company’s primary business objective is to explore its three VMS Projects: Nine Mile Brook VMS Project; California Lake VMS Project; and the Canoe Landing Lake (East – West) VMS Project. The Company is focused on exploration of Minerals for Technology (MFT), positioning for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge with Gold.

ON BEHALF OF NINE MILE METALS LTD.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Nine Mile. Forward-looking information is based on certain key expectations and assumptions made by the management of Nine Mile. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) when we integrate the BHEM and petrophysics analysis we will be able to define the drill collars specifically, (b) adjacent to the lens, there are three (3) specific large target zones with well defined, strong conductors, most with a signature of approximately 500 meters or less in length, a characteristic of BMC deposits, and indicative of a discreet subsurface target not related to a formational response, (c) to the east, within the Boucher Brook Sediments, four (4) target zones have been defined associated with the sedimentary contact with the Canoe Landing Lake volcanics, and although longer in extent, they have a high possibility of a deeper, subsurface source, and (d) we look forward to announcing the integrated 3D model with our ongoing analysis results shortly. Although Nine Mile believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Nine Mile can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.