

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Nine Mile Metals Ltd.** (the "Issuer").

Trading Symbol: **NINE**

Number of Outstanding Listed Securities: **57,024,909 common shares, 13,280,189 share purchase warrants and 4,350,000 options.**

Date: **January 6, 2023**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer continued to pursue its exploration of its mineral properties in Bathurst, New Brunswick and received a grant and raised fund for the continuation of its exploration and operations.

On December 22, 2022, the Issuer announced the certified assay results for its VMS target Holes CL2206 and CL2207 at its initial Phase 1 drill program on the California Lake VMS Project, in the Bathurst Mining Camp, New Brunswick ("BMC").

In December 2022, the Issuer completed a private placement for total proceeds of \$1,271,000 (the "Private Placement"):

- **December 7, 2022 - The Issuer announced completion of the first tranche of the Private Placement, issuing 534,375 flow-through units (each, a "Unit") at a price of \$0.32 per Unit, for total proceeds of \$171,000. Charles MaLette, President and director of Nine Mile, invested in 300,000 Units for subscription funds of \$96,000.**
- **December 13, 2022 - The Issuer announced completion of the second tranche of a private placement of approximately \$1,200,000 (the "Offering"). The Issuer issued 1,875,000 flow-through units (each, a "Unit") at a price of \$0.32 per Unit, for proceeds of \$600,000.**
- **December 19, 2022 - The Issuer announced completion of closed the final tranche and issued 1,562,500 flow-through units (each, a "Unit") at a price of \$0.32 per Unit, for proceeds of \$500,000.**

The proceeds of the Private Placement are to be used for exploration on the Issuer's mining properties.

On December 12, 2022, the Issuer announced the XRF results for VMS target Holes CL22-12 and CL22-13 at its initial Phase 1 drill program at its California Lake VMS Project in the BMC.

On December 4, 2022, the Issuer started drilling on its Nine Mile Brook VMS property.

On December 6, 2022, the Issuer announced the XRF results for VMS target Holes CL2208 and CL2211 at its initial Phase 1 drill program at its California Lake VMS Project in the BMC.

On December 2, 2022 The Issuer announced that it has received a full grant for its bulk sample metallurgical analysis being conducted by RPC Science & Engineering ("RPC"), Fredericton, New Brunswick. This grant was provided by The National Research Council of Canada Industrial Research Assistance Program ("NRC-IRAP"). The objectives of this

analytical program are to improve and define the recovery opportunities for the VMS mineralization of the upcoming 2000-3000 Tonne bulk sample at the Nine Mile Brook VMS Lens project.

2. Provide a general overview and discussion of the activities of management.

Management carried out, supervised, reviewed and approved, as applicable, the actions set out in Section 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer commenced drilling on its Nine Mile Brook VMS property on December 4, 2022.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the

nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Warrants were granted as part of the Private Placement. See Section 1 above.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer's business involves certain risks and uncertainties that are inherent to the Issuer's industry. For disclosure on risks related to an investment in the Issuer, please refer to the Issuer's most recent Management's Discussion and Analysis under the titles "Fair Value Measurements and Risks", which is available on SEDAR at www.sedar.com.

The outbreak of COVID-19 has significantly increased economic uncertainty. The COVID-19 outbreak and any related adverse public health developments, has adversely affected workforces, economies and financial markets globally, leading to an economic downturn. The COVID-19 pandemic has impacted and could further impact the Issuer's operations and the operations of the Issuer's suppliers and vendors resulting from quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Issuer's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Issuer's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume.

Even after the after the COVID-19 pandemic has subsided, the Issuer may experience adverse impacts to its business related to economic recession or depression that has occurred or may occur in the future.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 6, 2023

Charles MaLette
Name of Director or Senior Officer

"Charles MaLette"
Signature

President, Director and Corporate Secretary
Official Capacity

Issuer Details		
Name of Issuer Nine Mile Metals Ltd.	For Month End December 2022	Date of Report YYYY/MM/DD 2023/01/06
Issuer Address 350 – 1650 West 2nd Avenue,		
City/Province/Postal Code Vancouver, BC V6J 1H4	Issuer Fax No. N/A	Issuer Telephone No. (604) 428-5171
Contact Name Charles MaLette	Contact Position President, Director & Secretary	Contact Telephone No. (604) 428-5171
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