



NEWS RELEASE

Bolt Metals Announces Non-Brokered Private Placement

Vancouver, B.C. – July 24, 2024 – Bolt Metals Corp. (“**Bolt**” or the “**Company**”) (CSE: BOLT) (FRANKFURT: A2QEUB) (OTCQB: PCRCF) announces it intends to complete a non-brokered private placement of up to 3,000,000 units (each a “**Unit**”) at CAD\$0.25 per Unit for gross proceeds of up to CAD\$750,000 (the “**Offering**”).

Each Unit is comprised of one common share in the capital of the Company (each a “**Common Share**”) and one half of one transferable Common Share purchase warrant (each a “**Warrant**”). Each whole Warrant entitles the holder to acquire one Common Share at CAD\$0.50 for two years from the date of issuance.

In connection with the Offering, the Company may pay finder’s fees to qualified non-related parties, in accordance with the policies of the Canadian Securities Exchange (the “**Exchange**”). The Company intends to use the net proceeds from the Offering for exploration expenditures, working capital and general corporate purposes. Insider participation is not anticipated at this time. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring four months and one day after issuance, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws, except for those issued to investors in foreign jurisdictions.

ABOUT BOLT METALS CORP.

Bolt Metals Corp. is a Canadian-based exploration company focused on the acquisition and development of production-grade battery metals projects within the Asia-Pacific region, employing a vertically integrated “minerals-to-market” strategy to leverage these assets to their fullest. Visit <https://boltmetals.com/> to find out more.

Bolt Metals Corp.

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Reader Advisory

This news release may contain statements which constitute “forward-looking information”, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include the proposed use of the proceeds of the Offering. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration

or development programs, successes of the Company's exploration efforts, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.