

Metals Creek Resources Corp. Closes First Tranche of Flow-Through Private Placement Financing

Thunder Bay Ontario--(Newsfile Corp. - July 23, 2024) - **Metals Creek Resources Corp. (TSXV: MEK) (FSE: M1C1) (the "Company" or Metals Creek)** further to its June 17, 2024 and July 10, 2024 news releases, the Company announces that it has received Conditional Approval from the TSX Venture Exchange for its non-brokered private placement financing (the "Financing") and has closed the first tranche of the Financing for aggregate gross proceeds in this first tranche of \$122,000.

The Company has issued 4,500,000 flow-through units at a price of \$0.025 per unit (the "FT Units"), each FT Unit consisting of one flow-through common share (the "FT Shares") and one non-flow-through common share purchase warrant (the "FT Warrants"), each FT Warrant entitling the holder to purchase one additional non-flow-through common share of the Company at an exercise price of \$0.06 per common share for a period of 24 months from the date of issue. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

The Company has also issued 475,000 non-flow-through units, each NFT Unit consisting of one non-flow-through common share and one non-flow-through common share purchase warrant (the "NFT Warrants"), each NFT Warrant entitling the holder to purchase one additional common share of the Company at an exercise price of \$0.05 per common share for a period of 24 months from the date of issue.

There is one (1) insider in this first tranche closing, subscribing for \$9,500 or 475,000 NFT Units, that portion of the Financing is a "related party transaction" as such term is defined under MI 61-101 - Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

All securities issued pursuant to the Financing will be subject to a four-month and one-day hold period.

In connection with this first tranche closing, the company has paid cash finders' fees of \$6,000 and issued 240,000 broker warrants to Accilent Financial Inc.

The Financing is subject to approval by the TSX Venture Exchange.

The proceeds raised from the FT Units will be used for drilling on the companies Tillex Copper Project and the Shabaqua Corners Gold Property and will ensure that such Canadian Exploration Expenses qualify as a "flow-through mining expenditure" for purposes of the *Income Tax Act* (Canada), related to the exploration of the Company's exploration projects.

About Metals Creek Resources Corp.

Metals Creek Resources Corp. is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property from Newmont Corporation, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF). In addition, Metals Creek owns and/or has option agreements in place to acquire a 100% interest in claims in the Shabaqua Corners area of North western Ontario.

Metals Creek also has multiple quality projects available for option which can be viewed on the Company's website. Parties interested in seeking more information about properties available for option can contact the Company at the number below.

Additional information concerning the Company is contained in documents filed by the Company with securities regulators, available under its profile at www.sedarplus.ca.

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

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