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Rackla Metals appoints VP Corporate Development; grants incentive stock options

Vancouver, British Columbia – January 10, 2023 – Rackla Metals Inc. (TSXV-RAK) (“Rackla” or the “Company”) is pleased to announce that Adam Buchanan has been appointed VP, Corporate Development. Adam has extensive knowledge of capital markets, resource development and investor relations through more than 10 years of experience in the resource sector. He will be responsible for assisting with corporate development, financing, marketing and investor communications. Adam graduated with a B.A. from Simon Fraser University and has completed courses through the Canadian Securities Institute.

Simon Ridgway, CEO of Rackla, commented, *“We are pleased to welcome Adam to the Rackla management team. Adam is enthusiastic and energetic, and like me believes we will have a strong gold market in 2023. Adam will manage Rackla’s communications, ensuring our shareholders and stakeholders are provided with the latest information with regard to our corporate plans and developments. We will also benefit from Adam’s experience in the identification of areas where we can create value for our shareholders from our portfolio of projects.”*

The Company also announces the resignation of James Sullivan as a director. The Board of Directors and management appreciate his contributions during his tenure on the Board, and wish him the best in his future endeavours.

In addition, the Company has granted to its directors, officers, employees and consultants incentive stock options to purchase up to an aggregate of 2,445,000 common shares of Rackla exercisable for up to ten years at a price of \$0.365 per share.

ON BEHALF OF THE BOARD

Simon Ridgway,
CEO and Director

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Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's activities. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.