Metalite Announces Closing of Debt Settlement

Toronto, Ontario--(Newsfile Corp. - May 20, 2025) - Metalite Resources Inc. (CSE: METL) (OTC Pink: JNCCF) (FSE: D68) ("**Metalite**" or the "**Company**") is pleased to announce that it has completed the previously announced shares for debt transactions to settle an aggregate of $126,490.69 of indebtedness owing to three arm's length consultants.

Pursuant to the shares for debt settlements a total of 5,749,576 common shares in the capital of Metalite ("**Settlement Shares**") were issued at a deemed price of $0.022 per share.

The Settlement Shares were issued subject to prospectus exemptions available pursuant to Canadian securities laws and subject to a four month hold period expiring on the date that is four months and a day following the issuance, being September 21, 2025.

About Metalite Resources Inc.

Metalite Resources Inc. is a Canadian junior mineral exploration issuer with a precious metals focused project in NSW, Australia.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release, and have in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this news release.