



MUZHU ANNOUNCES FLOW-THROUGH PRIVATE PLACEMENT

Vancouver, BC – December 27, 2024 – Muzhu Mining Ltd. (CSE:MUZU) (“Muzhu” or the “Company”) is pleased to announce that the Company has arranged a non-brokered private placement of 2,223,000 flow-through units (each, a “FT Unit”) at \$0.09 per FT Unit for gross proceeds of \$200,070. Each FT Unit consists of one flow-through common share and one common share purchase warrant entitling its holder to purchase one common share at \$0.12 for a period of 36 months from the date of issuance. The proceeds of \$200,070 from the financing will be used for exploration purposes.

A finder’s fee of a combination of cash, shares and/or warrants will be paid to eligible finders in relation to this financing, all in accordance with the CSE policies. All securities issued pursuant to the offering will be subject to a hold period of four months and one day from the date of closing. The offering and payment of finders' fees are both subject to approval by the CSE.

ON BEHALF OF THE BOARD OF DIRECTORS

Dwayne Yaretz,
CEO

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Muzhu Mining Ltd. is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds 100% interest in the Sleeping Giant South Project, located in the Abitibi Greenstone Belt, approximately 75km South of Matagami, Quebec. As well, Muzhu has executed two option agreements to acquire up to 80% of the Silver, Zinc, Lead XWG and LMM Properties in the Henan Province located in China.

Neither the Canadian Securities Exchange (the “CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.