



Metalero Mining Corp.
10545 - 45 Avenue NW
250 Southridge, Suite 300
Edmonton, AB CANADA T6H 4M9

METALERO CLOSSES FINAL TRANCHE OF PRIVATE PLACEMENT

Edmonton, AB – November 5, 2024 – Metalero Mining Corp. (the “Company” or “Metalero”) (TSXV: MLO; OTCPK: CRTTF) announces that further to the Company’s news releases on August 30, 2024 and September 26, 2024, it has closed the second and final tranche of its non-brokered private placement (the “Offering”) by issuing a total of 1,273,331 common shares (the “Shares”) at a price of \$0.15 per Share for gross proceeds of \$191,000 of which \$50,000 was raised previously.

All Shares issued are subject to a hold period until March 5, 2025. No finder’s fees were paid in connection with the second closing of the Offering. The net proceeds will be used to fund annual claim fees, exploration and development expenditures at the Company’s projects located in Nevada, USA, and for general working capital.

Pursuant to the first and second closings of the Offering, a private company controlled by Robert L’Heureux, the President, CEO, and a director of the Company, acquired 485,333 Shares in total. These are related party transactions for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(1)(b) of MI 61-101, respectively, on the basis that the Company is not listed on any of the specified markets in MI 61-101, the fair market value of these subscriptions (together with all other insider participation in the Offering) does not exceed \$2,500,000, and all the independent directors have approved the private placements in accordance with MI 61-101. The Company did not file a material change report in respect of the second closing 21 days in advance, because insider participation had not been confirmed at that time. The shorter period was necessary in order to permit the second closing in a timeframe consistent with usual market practice for transactions of this nature.

About Metalero Mining Corp.

Metalero Mining Corp. is a Canadian-based junior exploration company and part of the Metals Group of companies with offices in Vancouver and Edmonton. Metalero is undergoing a restructuring which includes a new project focus and management change making its drill-ready gold assets in Nevada available for sale or option.

On behalf of the Board of Directors

“Rob L’Heureux”

Rob L’Heureux, Chief Executive Officer and President

Email: robl@metalsgroup.com

Telephone: +1.780.437.6624



www.metalsgroup.com

Metalero is part of the Metals Group of Companies, managed by exploration professionals who stand for technical excellence, robust project selection and strong corporate governance, with a proven ability to identify and capitalize on investment opportunities and deliver shareholder returns.

This news release may contain certain “forward looking statements” under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company’s filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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.