



Metalero Mining Corp.
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METALERO ANNOUNCES DEBT SETTLEMENTS

Edmonton, AB – October 18, 2024 – Metalero Mining Corp. (the “Company” or “Metalero”) (TSXV: MLO; OTCPK: CRTTF) announces that it has arranged debt settlements (the “Debt Settlements”) with certain directors, officers, and consultants to settle up to \$710,961.32 in indebtedness for accrued management and consulting fees, to be paid by the issuance and delivery of a total of up to 4,739,739 common shares of the Company in the aggregate, at a deemed value of \$0.15 per share. The terms of the Debt Settlements are subject to the acceptance of the TSX Venture Exchange.

All shares issued pursuant to the Debt Settlements will be subject to resale restrictions for a period of 4 months and a day from their date of issuance. The Debt Settlements were approved by the independent directors of the Company.

The portion of the Debt Settlements with the insider creditors of the Company (being a total of \$224,453.94) constitute related party transactions for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), but the Company is relying on the exemption from the formal valuation requirement in MI 61-101 provided under section 5.5(b) of MI 61-101 on the basis that the Company’s shares are not listed on any of the specified markets listed in MI 61-101. The Debt Settlements with insiders are also exempt from the majority of the minority approval requirement in MI 61-101 under section 5.7(1)(b) of MI 61-101 on the basis that the fair market value of the insiders’ Debt Settlements is less than \$2.5 million and the Debt Settlements with insiders were approved by all of the independent directors of the Company.

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”

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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”. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the 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.

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