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METALERO ANNOUNCES LETTER OF INTENT TO ACQUIRE THE 166 KM² BENSON COPPER-GOLD PROPERTY IN CENTRAL BRITISH COLUMBIA

Edmonton, AB – January 18, 2025 – Metalero Mining Corp. (the “Company” or “Metalero”) (TSXV: MLO; OTCQX: CRTTF) is pleased to announce it has signed a non-binding Letter of Intent (“LOI”) with an arm’s length party (the “Vendor”) dated January 17, 2025, to purchase an 100% undivided interest in the 166 km² Benson Project located in central British Columbia, Canada. Benson comprises 21 contiguous mineral claims 15 kilometres east of Quesnel, B.C., underlain by geology prospective for copper-gold porphyry systems.

Property Highlights

- large land package with year-round exploration access
- same geology as New Afton, Highland Valley Copper and the nearby Mount Polley Mine
- 5 Prospect areas identified by Geoscience BC Artificial-Intelligence work
- historical drill intersections including 0.2 g/t Au over 97 m and 0.18 g/t Au over 70 m with only rare copper analyses
- mineralization styles consistent with porphyry systems
- no modern exploration
- critical metals flow-through eligible investment

President and CEO, Rob L’Heureux, stated “The acquisition of Benson represents a significant milestone for Metalero with our renewed focus. Benson allows us year-round exploration while having access to critical metals flow-through funds in a jurisdiction our management and board are well familiar with. Not to mention the prospectivity Benson possesses with historical indications of porphyry systems and very limited past exploration. We’ll outline more details on this prospectivity in coming months while initiating a winter/spring exploration program.”

Benson Project

The Benson Project lies close to infrastructure and is traversed by Highway 26 and an extensive network of logging roads allowing for ready access to all parts of the Property and capital-efficient exploration. The large land package covers 5 different target areas identified by recent Artificial-Intelligence (“AI”) work by Geoscience BC. This AI work used historical datasets including geophysics, geology, sampling information, and drilling data (where present) to identify porphyry-like anomalies similar to known porphyry deposits elsewhere in the Quesnel Trough. Limited historical exploration at Benson identified numerous gold and copper anomalies while modest drill programs intersected skarn and epithermal mineralization styles - common in broader porphyry systems. This drilling also intersected porphyry-style alteration and copper mineralization but copper analyses of drill core were rare.

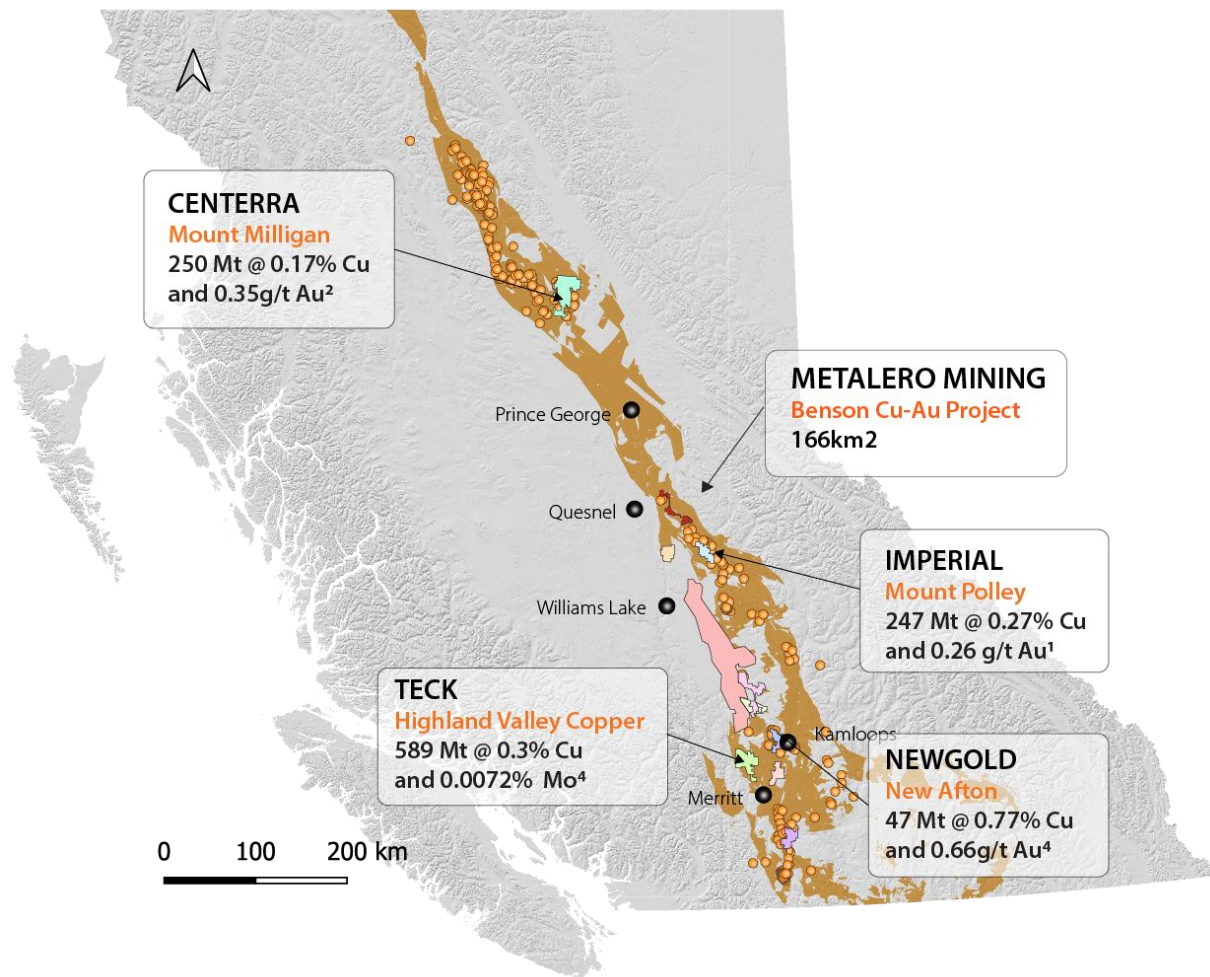


Figure 1. Map of British Columbia and the Benson Project showing examples of major mines and projects hosted in Quesnel Trough rocks (brown) with >360 known porphyry copper occurrences (gold dots). Benson is host to known mineralization associated with porphyry systems which hasn't been systematically explored since the early 1990s.

Transaction Terms

The LOI contemplates total cash payments of \$100,000 and the issuance of 2,000,000 Metalero shares in predetermined installments. In the event that Metalero achieves the 100% option the Vendor will retain a 2% Net Smelter Return (“**NSR**”) upon commercial production with an option for Metalero to purchase half of the NSR (1%) for a \$1,000,000 cash payment. Exploration expenditure commitments in the LOI are limited to sufficient levels to keep the Property in good standing – currently \$148,000 per year.

Completion of the transaction is subject to customary conditions and any other conditions agreed to by the parties in a definitive share purchase agreement (the “**Definitive Agreement**”) including receipt of all necessary approvals and consents on terms satisfactory to the parties, and completion of a due diligence investigation by the Company and its representatives.

VRIC 2025 Participation

Metalero will be taking part in the upcoming Vancouver Resource Investment Conference hosted by Cambridge House International and held at the Vancouver Convention Centre West January 19-20. The VRIC has been a cornerstone of the industry for over 30 years, bringing together over 5,000 investors, 200+ mining companies, and 120 global experts. This year's event will feature keynote speakers such as Frank Giustra, Adrian Day, Rick Rule, and Ross Beaty.

Interested parties are encouraged to come by booth 521 to speak to the MLO team.

About Metalero Mining Corp.

Metalero Mining Corp. is a Canadian-based junior exploration company with offices in Vancouver and Edmonton. Metalero is nearing completion of a restructuring which has included a management change and new project focus, 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. Closing of the transaction remains subject to significant risks including obtaining necessary regulatory body approvals including that of the TSX Venture Exchange. Closing also remains subject to the completion of Definitive Agreements in form satisfactory to the parties to the sale transaction and remains subject to satisfactory completion of due diligence by the Company. Readers are cautioned that the foregoing risk factors are not exhaustive. Undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct or that any of the events anticipated by forward-looking statements will transpire or occur, or if any of them do, what benefits the Company will derive therefrom. Similarly, the risk factors listed above are not exhaustive and other risk factors that have not been anticipated may become apparent as the Company proceeds to Closing. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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