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**GREEN LIGHT METALS INC.
ANNOUNCES THE CLOSING OF THE NON-BROKERED PRIVATE PLACEMENT OF
SUBSCRIPTION RECEIPTS**

January 30, 2025 – Medford, WI. Green Light Metals Inc. (“**GreenLight**” or the “**Company**”) is pleased to announce that 1504139 B.C. Ltd. (“**Finco**”), a wholly-owned subsidiary of the Company, has closed a non-brokered private placement (previously announced as a brokered private placement), consisting of 10,397,002 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.30 per Subscription Receipt for aggregate gross proceeds of \$3,119,101.20 (collectively, the “**Concurrent Financing**”).

The net proceeds from the Concurrent Financing will be used for the exploration of the Company’s mineral projects, and for working capital and general corporate purposes. The Subscription Receipts will be subject to a statutory hold period pursuant to applicable Canadian securities laws.

In connection with the proposed listing (“**Listing**”) of the common shares of GreenLight (“**GreenLight Shares**”) on the TSX Venture Exchange (the “**Exchange**”), 1328592 B.C. Ltd. and Finco, both wholly-owned subsidiaries of GreenLight, will amalgamate with Finco surviving as a wholly owned subsidiary of GreenLight. Finco and GreenLight will then amalgamate under the name “GreenLight Metals Inc.” pursuant to which all the issued and outstanding Finco Shares and Finco Warrants will be converted into GreenLight Shares and GreenLight Concurrent Financing Warrants (as defined below) (the “**Transaction**”).

Completion of the Transaction is subject to, among other things, receipt of all necessary regulatory and shareholder approvals, including the conditional approval of the Exchange of Listing.

Concurrent Financing

The Subscription Receipts are governed by the terms of a subscription receipt agreement (the “**Subscription Receipt Agreement**”) between the Company, Finco and TSX Trust Company (the “**Subscription Receipt Agent**”). Each Subscription Receipt will be automatically exchanged, without any further action by the holder of such Subscription Receipt, and for no additional consideration, for one (1) common share of Finco (“**Finco Share**”) and one-half (1/2) of one warrant of Finco (each whole warrant a “**Finco Warrant**”), upon the satisfaction of Escrow Release Conditions (as defined below).

Upon completion of the Transaction, all issued and outstanding Finco Shares and Finco Warrants will be converted into GreenLight Shares and warrants of GreenLight exercisable by the holder thereof to acquire one (1) GreenLight Share at a price of \$0.45 for a period of 36 months following the date of issuance (the “**GreenLight Concurrent Financing Warrants**”).

Proceeds of the Concurrent Financing will be held in escrow pending satisfaction of customary escrow release conditions (the “**Escrow Release Conditions**”), including the completion, satisfaction or waiver of all conditions-precedent to the Transaction, the receipt of all required shareholder and regulatory approvals, as applicable (including the conditional approval of the Exchange) in connection with Listing, all as set forth in the Subscription Receipt Agreement.

In the event that: (i) the Escrow Release Conditions are not satisfied on or before 5:00 p.m. (Toronto time) on the date that is 120 days following the closing of the Concurrent Financing, or (ii) the Company announces or advises the Subscription Receipt Agent or publicly announces that the Transaction will be terminated at any earlier time, the escrowed net proceeds from the Concurrent Financing, together with accrued interest earned thereon, will be returned to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled. To the extent that the net escrowed funds are insufficient to refund

100% of the purchase price of the Subscription Receipts to the holders thereof, the Company shall be responsible for any shortfall.

About GreenLight Metals Inc.

The principal business of GreenLight is the exploration and development of mineral properties in Wisconsin, Nevada, and Arizona. The material properties of GreenLight are the Bend Property, the Reef Property and the Kalium Canyon Property. In addition, the Company controls two additional prospective properties in Wisconsin – Lobo and Lobo East. GreenLight has also secured rights to the Swede anomaly located on the Southern Greenstone Belt. Outside of Wisconsin, the Company controls rights to the Kalium Canyon property, located in the Walker Lane district of Nevada. The Company also holds an option on the Cerro Colorado property located 70 kilometers southwest of Tucson, Arizona, along the Laramide porphyry copper belt.

Further Information

As at the date hereof, the GreenLight Shares are not listed on any stock exchange in Canada, or elsewhere. GreenLight is a “reporting issuer” (within the meaning of applicable securities legislation) in the Provinces of British Columbia and Alberta.

Completion of the Listing is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Transaction or the Concurrent Financing will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Listing application of GreenLight to be prepared in connection with the Listing, any information released or received with respect to the Listing may not be accurate or complete and should not be relied upon. Trading in the securities of GreenLight should be considered highly speculative.

The Exchange has not in any way passed upon the merits of the proposed Transaction or the Concurrent Financing and has neither approved nor disapproved the contents of this news release.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information, please contact:

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Neither 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 news release.

Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities

laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the use of proceeds in respect of the Concurrent Financing; and the closing of the Transaction and listing of the GreenLight Shares. Often, but not always, forward-looking statements or information can be identified by the use of words such as “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “should” or “will” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

With respect to forward-looking statements and information contained herein, GreenLight has made numerous assumptions including among other things, assumptions about the receipt of all necessary third party and regulatory approvals required for completion of the Concurrent Financing, the Transaction, and Listing, general business and economic conditions of GreenLight and the market in which it operates. The foregoing list of assumptions is not exhaustive.

Although management of GreenLight believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the completion of the Concurrent Financing and Transaction; risks relating to the receipt of all requisite approvals, including the approval of the Exchange; changes in interest and currency exchange rates; risks relating to unanticipated operational difficulties (including failure of technology or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); changes in general economic conditions or conditions in the financial markets; changes in laws; and other assumptions, risks, and uncertainties discussed in documents available under GreenLight’s profile at www.sedarplus.ca. GreenLight does not undertake to update any forward-looking information, except in accordance with applicable securities laws.