

Rackla Metals Announces \$3 Million Private Placement of Units and Flow-Through Units

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Vancouver, August 28, 2023 - [Rackla Metals Inc.](#) (TSXV:RAK) ("Rackla" or the "Company") is pleased to announce that it has entered into a letter agreement with 3L Capital Inc. and Canaccord Genuity Corp., as co-lead agents and co-bookrunners (together, the "Agents"), to sell, on a "best efforts" agency basis, up to \$3,000,000 in equity securities of the Company consisting of a combination of (a) units of the Company ("Flow-Through Units") at a price of \$0.275 per Flow-Through Unit, with each Flow-Through Unit consisting of one common share in the capital of the Company (a "Common Share") that will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) and one Common Share purchase warrant of the Company (a "Warrant"); and (b) units of the Company ("Hard Units" and, together with the Flow-Through Units, the "Offered Securities") at a price of \$0.25 per Hard Unit, with each Hard Unit consisting of one Common Share and one Warrant (the "Offering"). Each Warrant will entitle the holder to acquire one additional Common Share at a price of \$0.40 for a period of two years following the Closing Date (as defined herein). A minimum of \$500,000 will be raised from the sale of Hard Units.

The net proceeds received by the Company from the sale of the Flow-Through Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that qualify as Canadian exploration expenses and "flow-through mining expenditures" for purposes of the Income Tax Act (Canada) on or before December 31, 2024 (or such other period as may be permissible under applicable tax legislation) and which will be renounced in favour of the purchasers of Flow-Through Units with an effective date of no later than December 31, 2023.

It is expected that the net proceeds of the sale of the Hard Units will be used for further exploration and development of the Company's Astro Plutonic Complex properties (including the Astro, Hit and SER projects) and for working capital and general corporate purposes.

The closing of the Offering, which is expected to take place on or about September 14, 2023 (the "Closing Date"), is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The Offered Securities will be subject to a statutory hold period of four months and one day from the Closing Date in accordance with applicable securities laws.

The Offered Securities will be offered for sale to purchasers in all of the provinces of Canada pursuant to applicable private placement exemptions, such offshore jurisdictions as may be agreed to between the Company and the Agents, and in the United States on a private placement basis only under Regulation D, Rule 144A or Regulation S of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or other available registration exemptions in the United States.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Offered Securities in the United States. The Offered Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Rackla

[Rackla Metals Inc.](#) (TSXV: RAK) is a Vancouver, Canada based junior gold exploration company. The Company is targeting RiRGS (Reduced-intrusion Related Gold System) mineralization on the southeastern part of the Tombstone Gold Belt in eastern Yukon and western Northwest Territories. Management believes that this area, which is underexplored for RiRGS deposit types, has the potential to be the next frontier for their discovery.

ON BEHALF OF THE BOARD

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Offering; the receipt of regulatory and other approvals for the Offering; the use of proceeds from the Offering; the ability of the Company to incur CEE with the gross proceeds of the sale of the Flow-Through Units; the expected closing of the Offering, including the date thereof; the Company's continued exploration and development of its mineral properties; and general business and economic conditions. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to, that the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company, its properties or its securities; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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