

Metalite Resources Inc. Announces Next Generation Resources Inc. Bankruptcy Filing

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TORONTO, February 20, 2024 - [Metalite Resources Inc.](#) (CSE:METL)(OTC PINK:JNCCF)(Frankfurt:5VHA) ("Metalite" or the "Company") announces today that the Company's subsidiary, Next Generation Resources Inc. ("Next Generation") has filed an assignment under Section 49 of the Bankruptcy and Insolvency Act (Canada), effective February 12, 2024.

In connection with the above, S. Funtig and Associates Inc. has been appointed as the bankruptcy trustee.

A meeting of creditors will be held by teleconference on February 27, 2024 at 11.00am EST. The Company will provide further information in regard to Next Generation's bankruptcy filing in due course.

About Metalite Resources Inc.

[Metalite Resources Inc.](#) is a Canadian junior mineral exploration issuer with a precious metals-focused project in NSW, Australia.

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To learn more, please visit <https://www.metaliteresources.com/>.

Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Metalite believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Metalite based on information currently available to Metalite. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Metalite to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Metalite. Forward looking statements in this press release include statements regarding the proposed issuance of Common Shares in settlement of outstanding debts and the timing thereof. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metalite disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Metalite believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release

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