

Metalero Mining Corp. Options The Drill-Ready Grayson

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Edmonton, June 4, 2024 – [Metalero Mining Corp.](#) (the “Company” or “Metalero”) (TSXV: MLO; OTCPPK: CRTTF) is pleased to announce by an option agreement approved by the board of directors of the Company on May 16, 2024 (the “Option Agreement”), the Company has optioned the Grayson and Powerline properties in Nevada (individually, the “Grayson Property” and the “Powerline Property” respectively, and collectively, the “Properties”) to Vulcan Resources Corp. (“Vulcan” or the “Optionee”).

The Option Agreement grants Vulcan the exclusive right to purchase all the Company’s right, title, and interest in the mining claims comprising the Properties, subject to an existing underlying 2.0% net smelter returns royalty (as described below), in consideration of an aggregate payment to the Company of:

1. In respect of the Grayson Property, the sum of US\$592,720 in annual installments over the next 5 years from the listing date of the Optionee’s common shares (the “Vulcan Shares”) on a recognized stock Exchange (the “Listing Date”), of which US\$22,720 has been paid; and
2. In respect of the Powerline Property, the sum of US\$584,555 in annual installments over the next 5 years from the Listing Date of the Vulcan Shares, of which US\$14,555 has been paid;

Up to 50% of which installments may be paid by Vulcan in Vulcan Shares; and provided that Vulcan completes 4,000 metres of drilling on the Properties within 3 years of the Listing Date, and issues to the Company 1.0 million Vulcan Shares upon the completion of a NI 43-101 technical report with an inferred gold mineral resource or a preliminary economic assessment on any of the Properties. The Properties are subject to an existing 2.0% net smelter returns royalty (the “NSR”) reserved to 1205919 B.C. Ltd., an arm’s length party. One-half of this NSR (1%) can be purchased US\$1.5M.

The Properties lie in north-central Nevada, south of Winnemucca, and include epithermal and Carlin-type gold-silver exploration targets. Exploration by the Company over the last five years comprised soil, rock and vegetation sampling, mapping, structural interpretation, and ground geophysical surveys. Both Properties occur in similar geological settings to nearby mines including Rochester and Relief Canyon.

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

“Jesse Teufeld”
Jesse Teufeld, Chief Financial Officer

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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.

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