

Nova Pacific Metals Establishes Strategic Advisory Board, Appointing Two Industry Veterans

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Vancouver, January 23, 2025 - [Nova Pacific Metals Corp.](#) (CSE: NVPC) (OTCQB: NVPCF) (FSE: YQ10) (WKN: A40GFH) (the "Company", or "Nova Pacific") is pleased to announce the formation of a Strategic Advisory Board, marking a significant milestone in the Company's growth trajectory. In a move that underscores Nova Pacific's commitment to excellence, the Company has appointed Dr. Tom Setterfield, PhD, P.Geo., and Mr. Scott Young as the inaugural members of the board.

"I am very excited to join the Nova Pacific team," said Dr. Tom Setterfield. "The Lara project encompasses 9 strike km of volcanic stratigraphy equivalent to that which hosts the giant Myra Falls VMS camp. The project contains abundant historical data and has received little modern attention for its potential for precious metal-rich VMS deposits. It is poised for short term success in the immediate vicinity of the Lara deposit and medium to long term success over the length of the property."

Dr. Tom Setterfield, PhD, P.Geo.

Dr. Setterfield has 44 years of international exploration experience and is considered an expert in IOCG, epithermal Au and VMS deposit types. He holds a PhD from Cambridge University (England) and has undertaken assignments in many countries. As a consultant for QGX Ltd., he was the company's first representative to visit the Golden Hills (Bayan Airag) area in western Mongolia and was integral to the decision to acquire the property, leading to a discovery of a gold-rich VMS deposit that is presently being mined. Additionally, Dr. Setterfield worked for Western Mining Corporation in Australia, Fiji and Canada. He co-founded Monster Copper Corporation and served as VP of Exploration and director from its incorporation in 2002 to its takeover by Mega Uranium Ltd. in 2007. Tom also co-founded TerraX Minerals Inc. (now [Gold Terra Resource Corp.](#)) and served as VP of Exploration and director from 2008 to 2016. He is the former VP Exploration of Avidian Gold and now serves as an advisor to that company.

Dr. Setterfield has extensive experience in VMS deposits. His thesis was on the Maybrun VMS deposit in northwestern Ontario, and his MSc studies covered deposit-related synvolcanic faulting in the Noranda VMS camp. He has also been involved in VMS projects in the Chibougamau and Timmins camps in the Abitibi Belt, as well as in Sweden, Brazil, Mongolia, British Columbia and the Yilgarn province of Australia.

Mr. Scott Young

Mr. Young brings a wealth of experience in corporate development, fundraising, and strategic planning to Nova Pacific. His diverse background spans biotech, medtech, and natural resources, providing Nova Pacific with a multifaceted approach to growth.

Mr. Young's extensive institutional financing network, covering North and South America, Europe, and Asia, positions Nova Pacific to capitalize on global investment opportunities. His proven track record of delivering value over two decades aligns perfectly with Nova Pacific's ambitious growth plans.

Warrant Repricing

In addition, the Company announces that it has amended the exercise price of an aggregate of 7,410,000 share purchase warrants that are scheduled to expire on May 31, 2025, from \$0.50 per common share to \$0.40 per common share. Each warrant was originally issued in a \$0.10 unit private placement that closed

on May 31, 2021, which was prior to the date on which the Company's common shares were listed for trading on the Canadian Securities Exchange.

The Company is not planning to deliver replacement warrant certificates to the holders of the warrants, with the original certificates remaining valid until the expiry date described above.

Rights of Indigenous Communities Statement

Nova Pacific operates on the Traditional, Ancestral and Unceded Territory of the Stz'uminus and Hul'qumi'num Treaty Group, a politically-unified group that represents six Hul'qumi'num-speaking First Nations: Cowichan, Penelakut, Lyackson, Halalt, and Lake Cowichan.

The Company's entire team is committed to establishing lasting relationships with local communities by fostering inclusion and contributing to a shared prosperity.

About Nova Pacific

Nova Pacific is a Canadian exploration and development company focused on the Lara Volcanogenic Massive Sulfide (VMS) Project on Vancouver Island, British Columbia. This brownfields development project boasts a significant historic resource rich in critical and precious metals situated in a prime location with excellent infrastructure. Nova Pacific's forward-looking strategy includes confirmation and infill drilling, completion of an updated mineral resource estimate (MRE) and preparation of a Pre-Feasibility Study if and as required. The Company is committed to creating value for its shareholders while maintaining environmental responsibility and strong community relationships.

For additional information please visit: www.novapacificmetals.com

On behalf of the Board of Directors

J. Malcolm Bell
Chief Executive Officer, Director

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The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information including, without limitation, statements regarding the Company's exploration plans. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or

obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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