

# Vortex Metals Closes First Tranche of Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 13, 2025) - Vortex Metals Inc. (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) ("**Vortex**" or the "**Company**") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the "**First Tranche**"), whereby the Company has completed the issuance of 5,036,700 units (each, a "**Unit**") at a price of \$0.08 per Unit for gross proceeds of \$402,935.96.

Each Unit consists of one common share in the capital of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable into one Common Share at a price of \$0.12 per Warrant for a period of two years from the date of issuance.

The Company intends to use the proceeds of the First Tranche for exploration activities at the Company's Illapel Copper Project in Chile and for general working capital purposes.

In connection with the First Tranche, the Company issued 15,000 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$1,200 to certain finders. Each Finder's Warrant entitles the holder to purchase an additional Common Share at a price of \$0.12 for a period of 24 months from the date of issuance.

All securities issued with respect to the First Tranche, including the Finder's Warrants, will be subject to a hold period expiring on May 14, 2025 in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The Company anticipates closing a second tranche of the private placement, subject to customary closing conditions, including approval of the TSX Venture Exchange.

In connection with the closing, insiders of the Company subscribed for a total of 575,000 Units, for a subscription price of \$46,000, under the Private Placement (the "**Insider Subscription**"). The Insider Subscription constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, in respect of the Insider Subscription as the fair market value of the Units issued to insiders in connection with the Private Placement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

None of the securities sold in connection with the First Tranche have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news 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 the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Vortex Metals Inc.

Vortex Metals Inc. is a copper focused exploration and development company with a diversified portfolio of exploration projects in Chile and Mexico. Vortex holds an option to acquire up to 80% interest in the brownfield Illapel Copper Project in Chile and through its Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., it owns 100% interest in two drill-ready high-potential copper-gold volcanogenic massive

sulfide (VMS) properties, Riqueza Marina and Zaachila, in Oaxaca, Mexico. The Company emphasizes responsible exploration, community engagement, and environmental stewardship to meet the rising global demand for copper.

### **Contact Information:**

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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) accepts responsibility for the adequacy or accuracy of this news release.***

### **Forward-Looking Statements**

*This release includes statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the completion of a second tranche of the private placement and the intended use of proceeds raised under the First Tranche.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain the required regulatory approvals for the First Tranche and a second tranche; market uncertainty; the inability of the Company to complete the second tranche on the terms disclosed, or at all; and changes in the Company's business plans impacting the intended use of proceeds raised under the First Tranche.*

*In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will obtain the required regulatory approvals for the First Tranche and anticipated second tranche and the Company will use the proceeds of the First Tranche as currently anticipated. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.*

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