

5 August 2022

Acquisition of Securities of Currie Rose Resources Inc.

Toronto, Ontario – August 5, 2022 – Chalice Mining Limited (“**Chalice**”), announced that it has acquired 12,500,000 common shares in the capital of Currie Rose Resources Inc. (the “**Company**”) and 4,000,000 common share purchase warrants of the Company under an agreement pursuant to which the Company acquired the Flinders River Vanadium Project from CGM Lithium Pty Ltd. (“**CGM Lithium**”), a wholly-owned subsidiary of Chalice, subject to CGM Lithium retaining a 2% net gross revenue royalty payable on minerals extracted from the property (the “**Royalty**”).

The common share purchase warrants expire 24 months from the issue date, each of which is exercisable prior to the expiry date to subscribe for one common share in the capital of the Company (a “**Share**”) for a subscription price of CAD\$0.10.

Immediately prior to the acquisition, Chalice did not own or exercise control or direction over any Shares. Immediately following the acquisition, Chalice held 12,500,000 Shares, representing 13.1% of the total issued and outstanding Shares and 4,000,000 common share purchase warrants of the Company. The exercise of the warrants would result in the issuance of Shares, representing approximately 4% of the currently issued and outstanding Shares (taking into account the Shares issued upon such exercise) and, if all of the warrants issued by the Company to Chalice were to be exercised, Chalice would have an interest of approximately 16.6% and 13.4% in the Company on a non-diluted and on a fully-diluted basis, respectively.

The 12,500,000 Shares, 4,000,000 common share purchase warrants, and the Royalty were issued to Chalice at a deemed price of AUD\$625,000 (CAD\$559,750 using the daily rate of exchange posted by the Bank of Canada on August 4, 2022 for conversion of AUD into Canadian dollars).

Chalice acquired the securities for investment purposes and may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over securities of the Company.

Chalice’s head office address is Level 3, 46 Colin Street, West Perth, Western Australia, 6005. A copy of the Early Warning Report will appear under the profile of the Company on the SEDAR website at www.sedar.com. The Company’s head office is located at Suite 2704, 401 Bay Street, Toronto, Ontario, M5H 2Y4.

For further information, please visit www.challicemining.com or contact:

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