



**RACKLA  
METALS INC**

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**RAK:TSX.V**

## **Rackla Metals completes \$1.2 million private placement**

Vancouver, British Columbia – November 27, 2024 – Rackla Metals Inc. (TSX-V: RAK) (the “Company”) is pleased to announce the closing of its previously announced private placement financing, raising hard-cash proceeds of \$1.2 million through the issuance of 10 million common shares at a price of \$0.12 each to a single investor, Mr. Alejandro E. Gubbins Cox.

The financing proceeds have been added to the Company’s present working capital. Management proposes to use its working capital for conducting exploration and drilling on the Company’s Tombstone Gold Belt properties in the Northwest Territories and for continuing investigations of additional mineral properties within the Belt, as well as for general working capital and corporate purposes.

The financing shares are subject to a resale restriction until March 27, 2025. The financing remains subject to the final approval of the TSX Venture Exchange.

As Mr. Gubbins Cox is deemed to be a “related party” to the Company, the financing constitutes a “related party transaction” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on 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) of MI 61-101.

### Early Warning Disclosure

As reported in his previous early warning report, Mr. Gubbins Cox owned prior to the financing closing, 10,179,000 common shares of the Company, representing 10.4% of the Company’s issued shares, and warrants to purchase up to 8,333,333 shares of the Company. Since the filing of that report, Mr. Gubbins Cox purchased 1,042,500 common shares of the Company on the TSX Venture Exchange at a total cost of \$124,135. Accordingly, following the financing closing, Mr. Gubbins Cox owned 21,221,500 common shares, representing approximately 19.7% of the Company’s issued shares, an increase of 9.3%, and 8,333,333 warrants. Assuming exercise of the warrants in full, he would own 29,554,833 shares, or 27.5% of the then issued shares of the Company on a partially diluted basis.

Despite the foregoing, however, the warrants have a restriction such that Mr. Gubbins Cox may only exercise at any given time the number of warrants that will not result in his owning or controlling more than 19.99% of the Company’s outstanding common shares on a non-diluted basis, without first obtaining disinterested shareholder approval in accordance with the applicable rules and policies of the TSXV.

The 10,000,000 financing shares were acquired for investment purposes. Mr. Gubbins Cox may acquire additional securities of the Company or dispose of existing securities of the Company on the basis of his assessment of market conditions, reformulation of plans and/or other relevant factors, in each case in accordance with applicable securities regulatory requirements.

Mr. Gubbins Cox's early warning report will be filed and available for viewing on SEDAR+, and a copy of the report may also be obtained by emailing [info@racklametals.com](mailto:info@racklametals.com).

### **About Rackla**

Rackla Metals Inc. (TSX-V: RAK) is a Vancouver, Canada based junior gold exploration company. The Company is targeting Reduced Intrusion-Related Gold Systems (RIRGS) mineralization on the southeastern part of the Tombstone Gold Belt in eastern Yukon and western Northwest Territories. Management believes that this area, which is underexplored for RIRGS deposit types, has the potential to be the next frontier for their discovery.

#### ON BEHALF OF THE BOARD

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

#### *Forward-Looking Information*

*Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the proposed use of financing proceeds, the receipt of final Exchange approval of the financing, and the Company's business and properties, and. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether final Exchange approval to the financing will be obtained; whether the Company will spend the financing proceeds as planned; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could*

*cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that final Exchange approval to the financing will be received; that the financing proceeds will be spent in planned; the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company, its properties or its securities; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.*