



NEWS RELEASE

FEBRUARY 7, 2024 | VANCOUVER, BC

## NORDEN CROWN ANNOUNCES NON-BROKERED EQUITY FINANCING OF UP TO \$1,350,000, INCLUDING A SHARES FOR DEBT COMPONENT OF \$1,046,219.94, AND CONCURRENT SHARE CONSOLIDATION

*Not for dissemination in the United States or for distribution to U.S. wire services*

**Vancouver, B.C., February 7, 2024.** Norden Crown Metals Corp. (“**Norden Crown**” or the “**Company**”) (TSXV:NOCR, OTC:NOCRF, Frankfurt:03E) is pleased to announce it intends to complete a non-brokered private placement offering (the “**Offering**”) consisting of up to 45,000,000 units (“**Units**”) at a price of \$0.03 per unit on a pre-consolidation basis (up to 4,500,000 Units at a price of \$0.30 per unit on a post-consolidation basis). Each Unit will consist of one common share and one non-transferrable common share purchase warrant (“**Warrant**”). Each Warrant will be exercisable to purchase one common share of the Company at a price of \$0.06 on a pre-consolidation basis (\$0.60 on a post-consolidation basis) for a period of 3 years from the date of closing of the Offering. The aggregate gross proceeds of the Offering will be up to \$1,350,000.

Net proceeds of the Offering will be used to pay outstanding Company debt, and for working capital and general corporate purposes.

The Offering is expected to close on or about February 22, 2024 (the “**Closing Date**”) and is subject to receipt of applicable regulatory approvals including acceptance by the TSX Venture Exchange (the “**TSX-V**”). The securities issued will be subject to a standard four month hold period.

### **Proposed Share Consolidation**

The Company also announces that it intends to complete a share consolidation on the basis of ten existing common shares for one new consolidated common share (the “**Consolidation**”), which the Company anticipates completing on the Closing Date. The Consolidation is subject to acceptance by the TSX-V. In accordance with the Company's articles, the Consolidation may be approved by the Company's directors, and shareholder approval is not required. Currently, the Company has 53,024,495 issued and outstanding common shares, and assuming no additional common shares are issued prior to completion of the Consolidation (including under the Offering), upon completion of the Consolidation, there will be 5,302,449 common shares outstanding on a post-Consolidation basis. The Offering is being conducted on a pre-Consolidation basis and, accordingly, in addition to such 5,302,449 common shares (assuming completion of the

Offering and the Consolidation), an additional 4,500,000 common shares will have been issued under the Offering for an aggregate post-Consolidation total of 9,802,449 issued and outstanding common shares.

### Shares for Debt

The Company proposes to enter into shares for debt agreements with various creditors to settle an aggregate of \$1,046,219.94 of debt through the issuance of 34,873,998 pre-Consolidation common shares of the Company at a deemed price of \$0.03 per common share (the "**Transaction**"), which aggregate debt amount includes \$578,219.94 owed to 7 (seven) parties who are (or were in the past) officers and/or directors of the Company.

The Transaction is being completed to settle amounts owed in respect of general operating expenses, consulting, management, and directors' fees incurred by the Company.

The Transaction is subject to TSX-V approval and all of the securities issued in connection with the Transaction will be subject to a standard four month hold period.

The proposed issuances of securities to directors and officers of the Company pursuant to the Transaction will each be considered a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company will rely upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(e), respectively, with respect to the issuances of securities to the directors and officers.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.*

### About Norden Crown Metals Corp.

Norden Crown is a mineral exploration company focused on the acquisition of base metal and precious metal mining projects in historical mining districts within safe and progressive mining jurisdictions. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration. The Company is led by an experienced management team and an accomplished technical team, with successful track records in mineral discovery, mining development and financing.

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## On behalf of Norden Crown Metals Corp.

Patricio Varas, Chairman and CEO

For more information on Norden Crown, please visit the Company website at [www.nordencrownmetals.com](http://www.nordencrownmetals.com) or contact us at [info@nordencm.com](mailto:info@nordencm.com).

*Neither 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 release.*

### Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed “forward - looking statements”. Forward - looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements may include, without limitation, statements relating to completion of the Offering and the Transaction on the terms described herein or at all, the use of proceeds of the Offering, and the completion of the Consolidation on the terms described herein or at all. Although Norden Crown believes the expectations expressed in such forward - looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward - looking statements. Such material risks and uncertainties include, but are not limited to: the risk that the Company cannot complete the Offering, the Transaction or the Consolidation on the terms described herein, on the timing described herein or at all; the inability of the Company to obtain acceptance from the TSX Venture Exchange for the Offering, the Transaction or the Consolidation; the proceeds of the Offering being used differently than as described herein; competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of commodities; failure of equipment or processes to operate as anticipated; accidents, and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness; as well as those factors, risks and uncertainties identified and reported in the Company’s public filings under Norden Crown’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Although Norden Crown has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Norden Crown disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.