

## MOONBOUND MINING LTD.

# Moonbound Mining Announces Entry into Joint Venture and Shareholder Agreement

VANCOUVER, BC - December 27, 2023 - Moonbound Mining Ltd. (the "Company") (CSE: MML) is pleased to announce that, further to its news releases of June 23, 2023 and August 1, 2023, it has entered into a joint venture and shareholder agreement (the "JV Agreement") with Alfeus Tomas and Paulus Nghifikepunye, whereby the parties have agreed to establish a joint venture in respect of certain mining claims, on the terms and conditions set out in the JV Agreement. The JV Agreement includes seven mining claims located in Namibia, referred to as the Strathmore mining claims, which are located in the Cape Cross - Uis area Pegmatite Belt (CUPB). The CUPB stretches 115km from Cape Cross in the West to Uis in the East and can be as wide as 24km.

The JV Agreement specifies that certain cash payments and share issuances need to be completed upon achievement of specified milestones, all as set forth in the JV Agreement, a copy of which will be filed under the Company's profile on Sedar+ ([sedarplus.ca](http://sedarplus.ca)).

### About the Company

Moonbound Mining Ltd. is a mineral exploration company which currently has two exploration projects and is seeking to acquire additional mineral exploration properties. The current projects include the Yak Property, located in northwestern British Columbia, Canada, and the Strathmore Property, which includes seven mining licenses located in Namibia, South Africa.

For further information, please refer to the Company's disclosure record on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

On Behalf of the Board of Directors

Ann Fehr

Chief Executive Officer

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### Forward-Looking Statements:

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, that the parties to the JV Agreement will satisfy each of their respective obligations under the JV Agreement, including transferring the mineral licenses into the name of the joint venture company and obtaining governmental approval for the necessary permits for the planned exploration activities. Although the Company believes that such statements*

*are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that it will satisfy its obligations under the JV Agreement, market fundamentals will support the viability of mining exploration, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the property, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR profile. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.*

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*