

MOONBOUND MINING LTD.

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Moonbound Mining Closes the Third Tranche of Private Placement

VANCOUVER, BC – April 22, 2024 – Moonbound Mining Ltd. (the “**Company**”) (CSE: MML) announces that the Company has closed a third tranche of its previously announced private placement (the “**Offering**”) and issued 1,781,334 common shares at a price of \$0.30 per common share for gross proceeds of \$534,400. To date, the Company has issued 20,274,668 common shares and received an aggregate of \$6,082,400 from the Offering.

In connection with the closing of the third tranche, the Company also issued 8,750 share purchase warrants (each, a “**Finders’ Warrant**”) and paid a cash finder’s fees totaling \$2,625 to certain eligible finders. Each Finders’ Warrant entitles the holder thereof to purchase one common share at a price of \$0.30 for a period of two years from the date of closing.

All securities issued pursuant to the Offering are subject to a four-month hold period from the date of issuance.

The company intends to use the net proceeds of the Offering for advancing its projects and general working capital.

For more information on the Offering and the closings of the two prior tranches, please see the Company’s news releases dated December 19, 2023, January 18, 2024, March 17, 2024 and April 18, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About the Company

Moonbound Mining Ltd. is a mineral exploration company which currently has three exploration projects and is seeking to acquire additional mineral exploration properties. The current projects include the Yak Property, located in northwestern British Columbia, Canada, as well as the Strathmore Property in Namibia and Norrabees Lithium Project, in South Africa.

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

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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 the anticipated use of proceeds of the Offering and the statement that the Company will complete a final tranche of the Offering. 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 investors will have sufficient interest in the Company such that the Company will complete a final tranche of the Offering. 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 labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflicts in both Ukraine and Palestine 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.