NEWS RELEASE

Inomin Drills 23% Magnesium and 0.19% Nickel Over 169 Metres

Initial South Zone Drilling Demonstrates Large Tonnage Potential of Beaver-Lynx Critical Minerals Discovery

US Department of Energy Classifies Magnesium Among the Most Critical Commodities

Vancouver, British Columbia, September 6, 2023 – **Inomin Mines Inc. (TSX.V: MINE)**("**Inomin**" or the "**Company**") announces analytical results from its inaugural drilling at the South Zone of the Beaver-Lynx critical minerals project, intersecting high-grade magnesium plus nickel and chromium over long intersections. Drill-holes B23-01 and B23-02 were drilled in a fan pattern intersecting **23% magnesium with 0.19% nickel over 169.2 metres** (m) in B23-01, and **21% magnesium with 0.17% nickel over 146.6 metres** in B23-02. Holes B23-01 and B23-02 are the first-ever holes drilled by the Company in the South Zone.

The South Zone is a 500 x 500 metre strongly magnetic zone as defined by ground magnetics. Drilling confirmed mineralization occurs in two parallel shallow dipping serpentinized bodies with an estimated true thickness of 160 metres. The mineralization appears to be increasing in thickness toward the north.

Summary Drilling Results – South Zone, Beaver Property

Hole Number	From (m)	To (m)	Interval (m)	Magnesium %	Nickel %	Chromium %
B23-01	59.45	228.66	169.21	23.03	0.19	0.39
B23-02	65.24	211.89	146.65	21.09	0.17	0.34

"Our initial drilling in the South Zone has generated additional outstanding results at Beaver," says Inomin President, John Gomez. "South Zone drilling was designed to test a prominent mag target located 2 – 4 kilometres south of the Spur and North Zones where our maiden discovery hit long intervals of mineralization. To date, five high magnetic zones hosting significant mineralization have been identified at Beaver. Remarkably, high-grade magnesium, sulphide nickel and other metals, including gold, have also been discovered in moderately magnetic areas, specifically the North Bear Creek Zone. Beaver's exceptional drill results demonstrate the property's excellent potential for multiple, bulk-tonnage, critical mineral deposits. We look forward to reporting analytical results for the balance of the summer drilling program as results become available."

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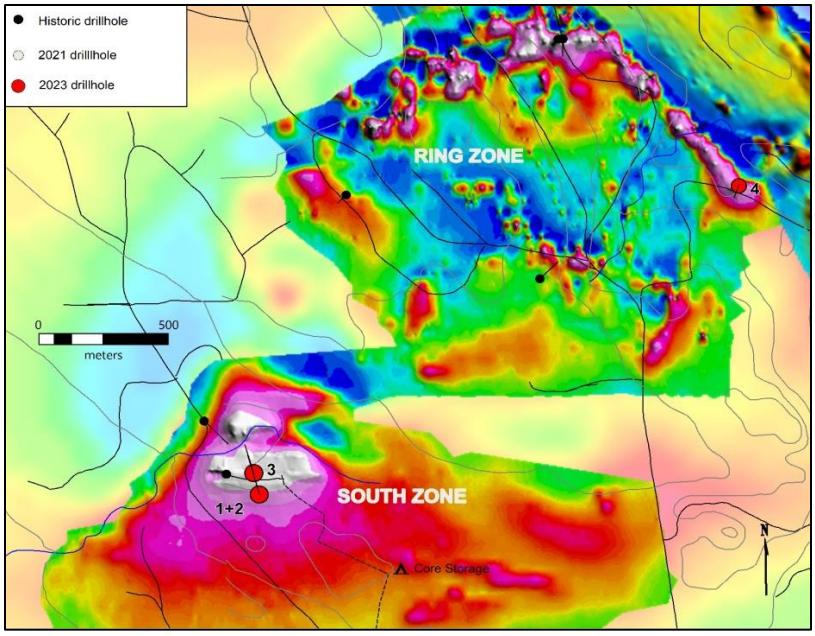

Figure 1. Location of summer 2023 drill holes in Beaver's South and Ring Zones as defined by magnetic anomalies.

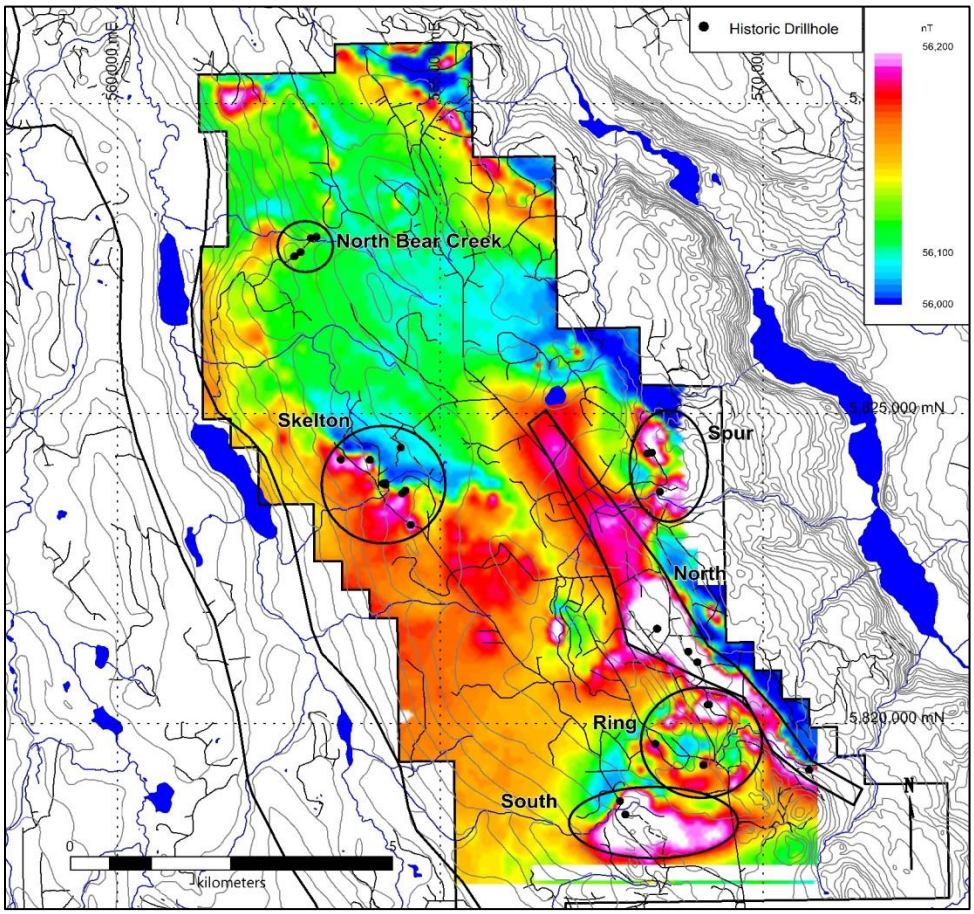

Figure 2. Beaver property illustrating mineral zones delineated by drilling and airborne magnetic surveys. Significant mineralization has been identified in both high (magenta colour) and moderate (green) magnetic areas.

Figure 3. Left: core sample from drill hole B23-01 showing rich magnesium and nickel mineralization in black and serpentinite in green. Right: Drill core from hole B23-03 in core sample boxes at storage facility.

Laboratory Analysis of Drill Core

Drill core was analyzed using Actlab's FUS-Na_2O_2 20-element sodium peroxide fusion ICP-OES method. Samples were dried, crushed (<7 kg) to 80% passing 2mm (10 mesh), riffle split 250g and pulverized (mild steel) to 95% passing 105µm (150 mesh) including cleaning the pulveriser bowl with sand after each sample (Method code RX1). Samples were then digested with a sodium peroxide fusion, acid dissolution followed by ICP-OES finish.

Conventional QAQC protocols were adopted in the field including the introduction of field standards and blanks in the sample stream to the laboratory.

Inomin Mines Director, L. John Peters, P.Geo., a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information in this news release.

Magnesium Classified Among Most Critical Materials

Magnesium has many important uses in technology, agriculture, and health industries. As a metal, magnesium has growing applications for green energy. The lightest structural metal – 33% lighter than aluminum and 75% lighter than steel – magnesium is ideal for lightweighting applications in the transportation (land, air, and sea) sectors. Vehicle lightweighting is gaining speed, utilizing magnesium alloys in various components to create lighter vehicles to **improve fuel efficiency, performance, and reduce impact on the environment**. Several leading automakers have reportedly already replaced steel and aluminum with magnesium in various parts.

Automakers are also looking at creating magnesium alloy parts with advanced manufacturing processes. Mega casting enables vehicle parts to be created from a single casting instead of numerous small parts castings. Compared to aluminum, magnesium alloys enable faster production and the ability to produce more parts from the same amount of material. Lower vehicle costs can accelerate sales and fuel adoption of electric vehicles (EVs).

Due to magnesium's light weight and high strength, it is also essential in the manufacture of commercial and military aircraft. This makes the silver-coloured metal **vital for commerce and national security**.

The global shift to EVs and clean energy is forecast to significantly increase demand for several critical minerals, especially lithium, nickel, and cobalt, as well as magnesium. As China accounts for approximately 88% of worldwide magnesium production, Western nations are pursuing domestic magnesium sources, and from geopolitical allies, to reduce supply disruptions.

In July 2023, the US Department of Energy (DOE) released its 2023 Critical Materials Assessment report, evaluating materials for their criticality to global clean energy technology supply chains. The DOE determined that **magnesium is among the most critical metals from 2025 to 2035 based on its importance for energy applications and supply risks** (Figure 4).

In addition to supply risks, the other major concern for end-users of magnesium, is that it can be produced in a more sustainable manner. Today, approximately 85% of the world's magnesium is produced by the Pigeon process in China, a labour intensive and environmentally detrimental method. The DOE reports the Pigeon process is energy intensive, generating 37 kg of CO_2 to produce 1 kg of magnesium. Furthermore, the process uses sulphur hexafluoride, a factor in global warming.

Reporting further on magnesium production, the DOE report states, "The other method of magnesium production utilizes electrolytic processes that require access to a renewable energy source, such as hydropower, to reduce environmental impact. The transition to clean energy will require that magnesium production be sited close enough to renewable power energy to power the electrolytic processes, such as hydropower. This siting practice may cause mild bottleneck concerns, as production is centered around certain geographic areas that have enough hydropower to supply magnesium production."

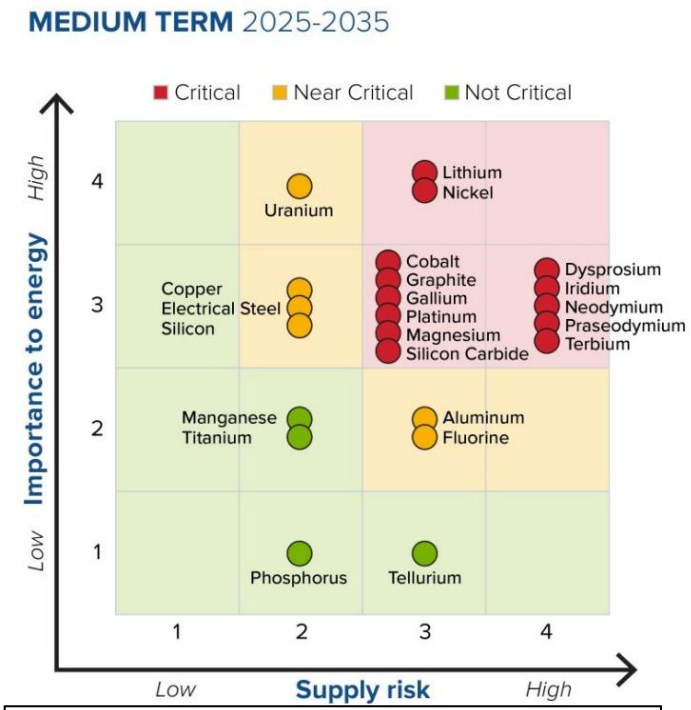

Figure 4. Chart of different commodities grouped by their importance to energy and supply risk medium term (2025 – 2035). Minerals with higher importance and supply risks are labelled as critical or near critical. Source: U.S. Department of Energy, Critical Materials Assessment, July 2023.

To learn more about magnesium, including its possibilities for carbon capture and sequestration, please visit our website at www.inominmines.com.

About Beaver-Lynx Critical Minerals Project

The Beaver-Lynx property, comprising approximately 22,600 hectares, is ideally located in south-central British Columbia, 50 kilometres from the city of Williams Lake and just 15-kilometres east of the Gibraltar mine, a large, open-pit, mining operation grading approximately 0.27% copper equivalent. Beaver-Lynx is **easily accessible by good all-season roads and is close to hydropower**. Inomin owns a 100% interest in the project with no royalties.

The Company's inaugural 2021 drilling program at Beaver generated a major discovery of high-grade magnesium, and other critical minerals, primarily nickel, chromium, and cobalt. Drilling intersected substantial near-surface mineralization in all five drill holes, over a 5.5-kilometre-longstrike distance. Furthermore, all holes ended in mineralization leaving the discoveries open to extension at depth.

The 13,610-hectare Lynx area, located 11 kilometres south of Beaver, is **geologically similar to Beaver with even larger prospective mineral targets**. Regional stream sediment data collected by Province of British Columbia geologists, delineated a large 10 x 5-kilometre nickel anomaly at Lynx. An airborne magnetics survey delineated an 8-kilometre-wide ring-like magnetic anomaly and several strong linear magnetic anomalies – all greater than

2 kilometres in length. Like the Beaver area, the Lynx property shows potential for hosting multiple, bulk-tonnage, magnesium-nickel-chromium deposits. Initial exploration completed at Lynx consists of prospecting as well airborne and ground magnetic surveys.

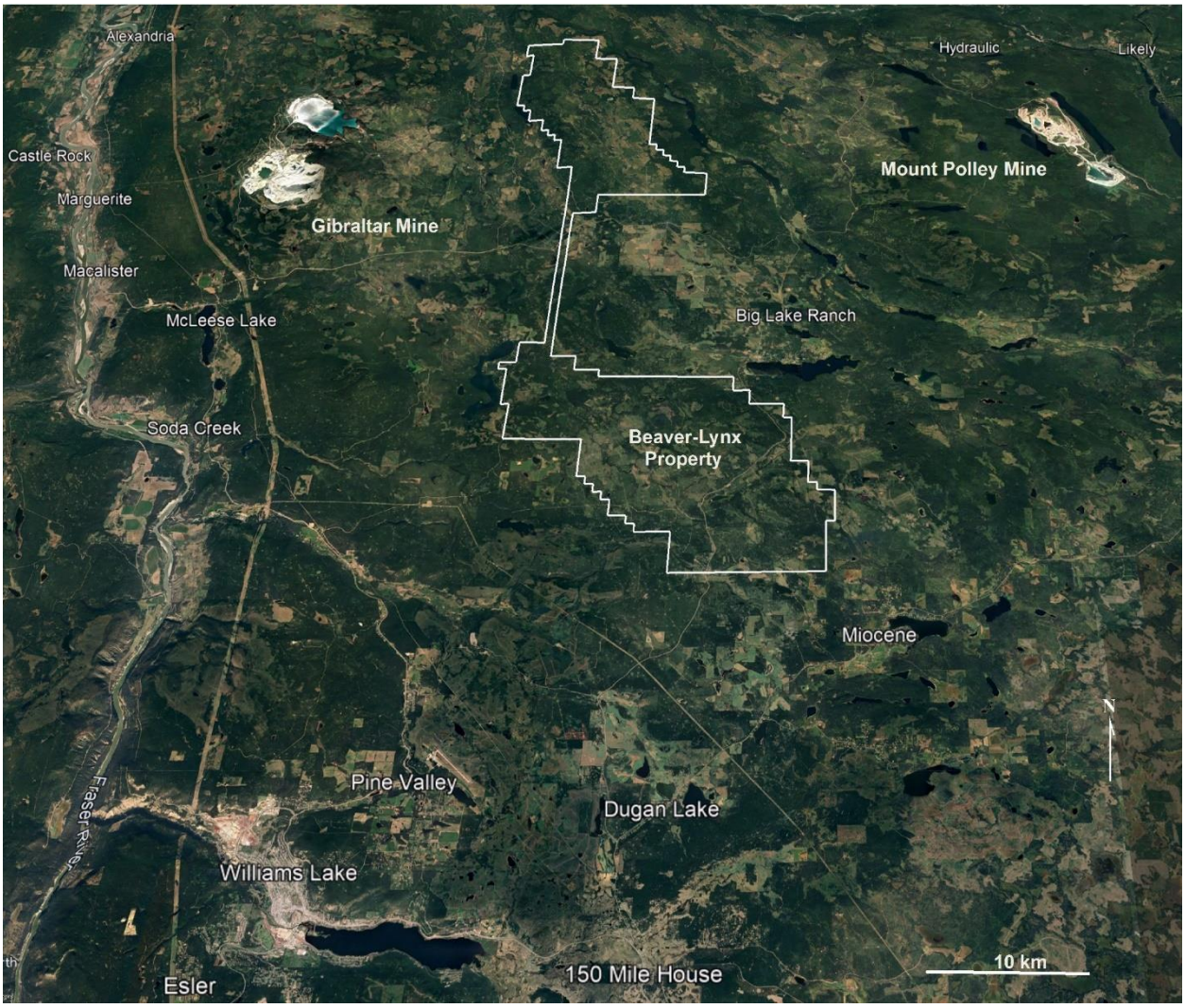

Figure 5. Google Earth satellite image of Beaver-Lynx property between Gibraltar and Mount Polley mines, two of the largest mining operations in British Columbia. Beaver is the northern property area connected to southern Lynx block. The project has excellent infrastructure nearby including roads, railway, and hydropower. The surrounding resource communities offer comprehensive services and a skilled work force.

Conference Participation

Inomin will be participating at the following investor events:

Capital Tides Vancouver Cruise, Vancouver, BC – September 29, 2023.
Vancouver Resource Investment Conference (booth #223), Vancouver, BC – January 21-22, 2024.
PDAC (booth #2751), Toronto, ON – March 5-8, 2024.

About Inomin Mines

Inomin Mines is focused on the identification, acquisition, and exploration of mineral properties with strong potential to host significant resources, especially critical minerals, as well as gold and silver projects. Inomin trades on the TSX Venture Exchange under the symbol MINE. For more information visit www.inominmines.com and follow us on Twitter @InominMines.

On behalf of the board of Inomin Mines:

Inomin Mines Inc.
Per: *"John Gomez"*
President and CEO

For more information please contact:

John Gomez
info@inominmines.com

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the proposed extension of the Warrants.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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