



NR-22-03

June 27, 2022

## Velocity Reports AGM Results

### Publishes 2021 ESG Report

**Vancouver, British Columbia** – Velocity Minerals Ltd. (TSX.V: VLC) (“**Velocity**” or the “**Company**”) reports the results of its annual general meeting (the “**Meeting**”) of shareholders held on June 24, 2022 in Vancouver, British Columbia. All the motions presented to the shareholders were approved.

Votes representing 115,802,047 shares were cast, representing 72.25% of the issued and outstanding shares at the record date. A summary of the Meeting results is outlined below.

Motion	Votes for the Motion	Percentage of Votes in Favour
Number of Directors	115,802,047	100%
Keith Henderson	115,802,047	100%
Mark Cruise	115,802,047	100%
Daniel Marinov	115,802,047	100%
Michael Hoffman	115,802,047	100%
Chris Batalha	115,802,047	100%
Appointment of Auditor	115,802,047	100%
Ratification and Approval of Stock Option Plan	115,802,047	100%

#### 2021 ESG Report

The Company has published its 2021 ESG Report (the “**Report**”), which is available for download on the Velocity Minerals web site. In the 2021 ESG report we maintain our focus on reducing emissions, protecting diversity, as well as the safety and training of our people. The 2021 report has been expanded to include, among many activities, volunteering at Earth Day, establishing honeybees at our project, providing healthcare to employees, and receiving international standards (ISO) certification for Environmental Management, Occupational Health & Safety Management, and Quality Management Systems.

#### About Velocity Minerals Ltd.

Velocity is an exploration and development company focused on southeastern Bulgaria. Velocity’s strategy is to develop a low cost centralized “Hub and Spoke” operation whereby multiple projects within this emerging district produce concentrates for trucking to a central processing plant for production of doré. Velocity has a 70% interest in the Tintyava property, which includes the Rozino project, a 70% interest in the Momchil property, which includes the Obichnik project, a 70% interest in the Nadezhda property, which includes the Makedontsi project, and a 100% interest in the Igljika property. Velocity’s

management and board includes mining industry professionals with combined experience spanning Europe, Asia, and the Americas as employees of major mining companies as well as founders and senior executives of junior to mid-tier public companies. The team's experience includes all aspects of mineral exploration, resource definition, feasibility, finance, mine construction and mine operation as well as a track record in managing publicly listed companies.

On Behalf of the Board of Directors

"Keith Henderson"

President & CEO

For further information, please contact:

Keith Henderson

Phone: +1-604-484-1233

E-mail: [info@velocityminerals.com](mailto:info@velocityminerals.com)

Web: [www.velocityminerals.com](http://www.velocityminerals.com)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain "forward-looking statements" within the meaning of applicable Canadian and U.S. securities legislation, including the *United States Private Securities Litigation Reform Act of 1995*. All statements, other than statements of historical fact, included herein including, but not limited to, statements with respect to future exploration and testing carried out on the Project; use of funds; and the future business and operations of the Company, are forward-looking statements. Often, but not always, forward looking statements can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development and mine development activities for the Project, including the geological mapping, prospecting and sampling programs for the Project, actual results of exploration activities, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, if any, the availability of a sufficient supply of water and other materials, requirements for additional capital to fund the Company's business plan, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, hedging practices, currency

fluctuations, title disputes or claims limitations on insurance coverage and the existence, timing and possible outcome of litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's annual management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein, except as otherwise required by law.

- 30 -