



NR-24-07

June 19, 2024

Velocity Reports 2024 AGM Results

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 18, 2024 in Vancouver, British Columbia. All the motions presented to the shareholders were approved.

Votes representing 149,815,984 shares were cast, representing 76.36% 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	149,550,960	99.82%
Keith Henderson	149,540,746	99.82%
Mark Cruise	149,540,746	99.82%
Daniel Marinov	149,540,746	99.82%
Gerrie van der Westhuizen	149,805,770	99.99%
Michelle Roth	149,540,960	99.82%
Appointment of Auditor	149,815,984	100%
Ratification and Approval of Stock Option Plan	149,264,960	99.63%

About Velocity Minerals Ltd.

Velocity is a precious metal and copper explorer focused in Europe. In Bulgaria, Velocity has a 70% interest in the Tintyava property, which includes the prefeasibility-stage Rozino deposit. Velocity also has 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 70% interest in the Dangovo property (which is contiguous with the Makedontsi project). The Company holds a 100% interest in the Iglika copper-gold exploration property. The Company has entered into an agreement to acquire a 75% interest in the Zlatusha copper-gold exploration property.

On Behalf of the Board of Directors

“Keith Henderson”

President & CEO

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This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "will", "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, that 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 development of the Property in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Property, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve 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 at the Property, estimation or realization of mineral reserves and mineral resources, requirements for additional capital, future prices of precious metals and copper, 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 or the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX Venture Exchange acceptance, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, 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 latest Management 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.sedarplus.com.

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