

Ontario Energy Board Rules in Favor of Metalore

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SIMCOE, August 27, 2019 - [Metalore Resources Ltd.](#) (TSXV:MET) ([Metalore](#); or the [Company](#)) announces that it has been granted the right by the Ontario Energy Board (OEB) to sell natural gas directly to an end user. The OEB has given the Company a Certificate of Public Convenience and Necessity (CPCN) which will allow it to supply natural gas to a 31,000 sq ft. processing facility owned and operated by New Leaf Canada Inc. ([New Leaf](#); or [NLC](#)) in Norfolk County, southern Ontario. In its decision the OEB ruled that although Enbridge Gas Inc. holds the necessary certificate to supply gas to the NLC location, a system [CPCN] by-pass would be granted [because of the significantly higher cost if Enbridge Gas were to provide the service to NLC vs Metalore](#). Metalore provided 2019 estimates from contractors, the result of which showed that the cost for it to supply all necessary piping and gas treatment equipment to the NLC location was far less (\$150,000) than the April 1, 2019 cost estimate submitted by Enbridge to NLC (over \$2.3 million). The OEB concluded that Metalore would be allowed to supply gas directly to NLC under such circumstances because the NLC facility requires less than 3,000,000 cubic metres/year and such demand would not result in a material negative impact to Enbridge. Metalore believes the decision represents a win for Ontario natural gas producers who may now be encouraged to apply for a CPCN in their particular area and thereby expand gas service in rural Ontario. A copy of the decision is available on the OEB website.

NEW LEAF SIGNS AGREEMENT WITH METALORE

The Company is also pleased that New Leaf has signed an agreement which guarantees that all costs associated with Metalore supplying natural gas to New Leaf's location will be paid by New Leaf. This includes, but is not limited to, all costs associated with A) pipe and gas treatment/measuring supplies and installation within Concession 5, lots 12 to 15 and Concession 4 lots 16 to 18, Charlotteville Township, B) maintenance of all piping and gas treatment / measuring supplies which are to be installed and C) acquisitions of all required permitting whether federal, provincial or county in nature. New Leaf, which has paid for the entire OEB proceedings, has agreed that it will pay the Enbridge M2 rate for natural gas minus 10%. At present, this equates to \$6.40/Mcf.

About Metalore Resources

[Metalore Resources Ltd.](#) is a Canadian junior resource company trading under the symbol MET on the TSX Venture Exchange. The Company is engaged in the production of natural gas in southern Ontario and gold exploration in northwestern Ontario. It has a joint venture agreement with Greenstone Gold Mines (Premier Gold Mines Limited and Centerra Gold Inc.) on the Brookbank gold property and holds 100% ownership of the Cedartree gold property in the Kenora mining district. For further information visit our website or contact:

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