VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 30, 2016) - Scientific Metals Corp. ("STM" or the "Company") (TSX VENTURE:STM) is pleased to announce that, further to its press release dated May 12, 2016, the Company has entered into an arm's length definitive agreement to acquire the Deep Valley Lithium Property (the "Property") which is located in the Fox Creek - Sturgeon Lake area of west-central Alberta. The Property encompasses 6,648 ha (16,427 acres) and is located approximately 55 km due west of the community of Fox Creek. The Property is underlain by Leduc Formation aquifers that are known to be highly enriched in lithium, potassium, boron, bromine and other commodities. Within the central part of the Property, historic samples of formation waters (brines) have returned 140 mg/L (ppm), which are amongst the highest values recorded within the Province of Alberta as reported by the ERCB in its report of October 2011 entitled "Geological Introduction to Lithium-Rich Formation Water with Emphasis on the Fox Creek Area of West-Central Alberta (NTS 83F and 83K)".

The terms of the proposed transaction provide as follows: STM shall acquire a 100% interest in the Property in consideration for a cash payment of $15,000 and the issuance of 4,000,000 common shares of the Company. An existing 3% net smelter royalty shall remain on the Property, of which 1% can be repurchased by the Company at any time in consideration for a cash payment of $1,500,000. An arm's length finder's fee is payable in connection with the transaction in the amount equal to $38,625, such finder's fee to be satisfied on the closing date by the issuance of 386,250 common shares of the Company at a deemed price of $0.10 per share. The transaction has been conditionally approved by the TSX Venture Exchange and is expected to close within the next week.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "qualified person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

*Reader Advisory*

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. . In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to timing and completion of the acquisition. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed acquisition and has neither approved nor disapproved the contents of this press release.*

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

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