VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 31, 2016) - Scientific Metals Corp. ("STM" or the "Company") (TSX VENTURE:STM)(FRANKFURT:26X)(OTC PINK:NRNDF) is pleased to announce it has entered into an arm's length agreement to acquire a 100 percent interest in the Paradox Basin Lithium Brine property (the "Paradox Property") located in Utah in the western United States.

The Paradox Property consists of 334 mineral claims covering approximately 6,000 acres that contain eight historic oil and gas drill holes. The Paradox Property exists over an area with historic fluid analysis ranging from 81 to 1,700 ppm lithium in saturated minerals brines, which was previously disclosed by Voltaic Minerals Corp.'s press release of February 18, 2016. Well No.1 Long Canyon returned 500 ppm lithium. This well is located within 400 feet of the Paradox Property and is fully enclosed by the boundary ("Concentrated Subsurface Brines in the Moab Region, Utah", Utah Geological and Mineralogical Survey, June 1965). The brine was discovered in the 1960s when over pressurized oil exploration wells encountered blowouts upon drilling.

The Paradox Basin area is a semi-desert region with an average of over 300 days of sunshine per year, existing infrastructure, and year-round access to road and rail.

The Paradox Property is located approximately 4 kilometres northwest of Intrepid Potash's Cane Creek Operation and is contiguous to the north of Voltaic Minerals Corp.'s "Green Energy" lithium property. As disclosed in Intrepid Potash's 2015 Annual Report, the Cane Creek Operation produced 93,000 tonnes of potash in 2015 through solution mining and solar evaporation ponds. The Property is approximately 530 miles east of Tesla's Gigafactory in Nevada.

STM's President Brian Kirwin states: "We believe the Paradox Property could prove to be a substantial lithium asset with minimal work expenditures and substantial cost savings due to the extensive existing historic drill holes. Multiple historic high grade lithium results in the area are extremely encouraging. We will continue our review of recent and historic well logs, along with chemical analysis with the intention of reprocessing the seismic data focusing on mineral brine. Evaluation of reservoir potential will be done in preparation for the re-entry of shut-in wells located throughout the Paradox Property."

STM Director Wayne Tisdale states: "Our corporate strategy is focused on acquiring underexplored lithium basins with extensive historic drilling already completed and existing fluid analysis as evidence of the presence of high grade lithium in the mineral brine. We are currently evaluating multiple additional opportunities in the lithium space for potential acquisition."

Approximately eight wells have been drilled on the Paradox Property with approximately 25 historic wells in the immediate area. Of these 25 historic wells, five near the Paradox Property have analytical data for lithium and are concurrent with a zone determined by the USGS to contain greater than 40% total dissolved solids in oil field brines. Lithium occurs at the basin in oversaturated mineral brine (40 per cent minerals, 60 per cent water) and was discovered during oil exploration when drill wells intercepted the main brine zone (clastic break 31) of the Paradox formation. The main brine zone is approximately 6,000 feet deep, and consists of 28 feet of shale, anhydrite and dolomite; the bed is not part of any oil reservoir. The fractured clastic zones form an excellent reservoir for brines derived from underlying evaporate units. The fracturing is caused by salt flowage, and it is possible that, when brine is removed from the zones, salt will flow into voids assisting to maintain the high reservoir pressure and high recovery of brine ("Concentrated Subsurface Brines in the Moab Region, Utah", Utah Geological and Mineralogical Survey, June 1965).

The Company has not undertaken any independent investigation of the drill results, fluid analysis or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information or whether the information was prepared in accordance with the requirements of National Instrument 43-101 ("NI 43-101"). The Company believes that the historical drill results, fluid analysis and other information contained in this press release are relevant to continuing exploration on the Paradox Property. The Company intends to conduct a review of recent and historic well logs, along with chemical analysis in the area and reprocessing of seismic data focusing on mineral brine. Evaluation of reservoir potential will be done in preparation for the re-entry of shut-in wells.

In consideration for the acquisition of a 100-per-cent interest in the Paradox Property, STM will make a cash payment of $65,000.00 USD and issue 4,500,000 common shares to the vendor on the closing date and will make an additional payment of $65,000 USD within 30 days of the closing date. The completion of the acquisition of the Paradox Property is subject to a number of conditions precedent including, without limitation, the parties having received all necessary regulatory, court and third party consents, orders (both interim and final), approvals, waivers and authorizations as may be required in respect of the acquisition (including the approval of the TSX Venture Exchange). In addition, each party shall have completed their due diligence of the other party to their satisfaction including, without limitation, STM being satisfied that it will acquire good and valid title to the Paradox Property, free and clear of any and all liabilities and encumbrances.

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.

About The Company

STM is a Canadian-based exploration company focused on the acquisition and development of production grade lithium deposits in North America. STM has executed a definitive agreement to acquire the Deep Valley lithium property, located in west-central Alberta, consisting of a 6,648 ha (16,427 acres) permit that encompasses an area of reported enrichment of lithium brines. This property is located in the active Fox Creek - Sturgeon Lake area of Alberta, where formation waters within Leduc aquifers 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) from the Leduc Formation, which are amongst the highest values recorded for Alberta.

Reader Advisory

This press release should not be considered a comprehensive summary of the terms of the acquisition described above. Additional information may be required by the TSX Venture Exchange and may be disseminated at a future date following a satisfactory review by the TSX Venture Exchange.

Completion of the acquisition is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance. The acquisition cannot close until the required approvals are obtained. There can be no assurance that the acquisition will be completed as proposed or at all.

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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 and the completion of the conditions precedent to the acquisition (including receipt of TSX Venture Exchange approval). 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.

Contact

Scientific Metals Corp.
Brian Kirwin, President
(775) 772-0165
bongold@intercomm.com
info@scientificmetalscorp.com
www.scientificmetalscorp.com