VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 6, 2016) - Scientific Metals Corp. ("STM" or the "Company") (TSX VENTURE:STM) is pleased to announce that, further to its press releases dated May 12, 2016 and May 30, 2016, the Company has completed the acquisition of 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)".

In consideration for a 100% interest in the Property, STM made an aggregate cash payment of $15,000 and issued 4,000,000 common shares of the Company. An existing 3% net smelter royalty remains 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. In addition, STM paid an arm's length finder's fee of $38,625, which finder's fee was satisfied by the issuance of 386,250 common shares of the Company at a deemed price of $0.10 per share. All of the securities issued by the Company are subject to a four month hold period.

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

The TSX Venture Exchange has in no way passed upon the merits of the 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.

Contact

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