

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 3, 2016) - [Scientific Metals Corp.](#) ("STM" or the "Company") (TSX VENTURE:STM)(FRANKFURT:26X)(OTCQB:SCTFF) is pleased to announce that it has completed the arm's length acquisition of a private company that in turn owns all of the outstanding shares of Idaho Cobalt Company whose sole assets are 58 unpatented lode mining claims, totalling 1,160 acres, that are contiguous with STM's Iron Creek Project (the "Property"). In accordance with the terms of the share purchase agreement governing this transaction, the Company acquired 100% of the issued and outstanding shares of the private company in consideration for the issuance of 10,000,000 common shares of the Company. With the completion of this transaction, STM has substantially expanded its land holding in the region from 7 patented lode mining claims totalling 137 acres to 65 lode mining claims totalling 1,297 acres. The transaction is subject to final approval by the TSX Venture Exchange.

Property Highlights:

- The property is located in the most prolific trend of cobalt mineralization in the USA, the Idaho Cobalt Belt.
- A substantial amount of historic exploratory work has been completed on the Property, including approximately 30,000 feet of diamond drilling, and the mining of 1,500 feet of underground workings.

The earliest historic estimates of the mineralized zones at the Property are contained in the historical literature describing two underground targets in the No Name Zone, as previously announced in the Company's press releases of July 26, 2016 and September 7, 2016:

- The first lense is described by Noranda Exploration, Inc. as a "possible reserve" and is reported to contain 1,050,000 tons grading 0.61% cobalt over a strike length of 750 feet.
- The second lense is described as a "possible reserve" and is reported to contain 229,000 tons grading 0.48% cobalt over a strike length of 600 feet.
- Together, the lenses contain 1,279,000 tons grading an average of 0.59% cobalt with excellent potential for expansion.

The Company is treating the tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. The Noranda report does not detail cut-off grades and metal prices used to estimate the historical mineralization and used a tonnage factor of 11 cubic feet per ton. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Property. The Company has not undertaken any independent investigation of the historical estimates 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. The Company believes that the historical estimates and other information contained in this press release are relevant to continuing exploration on the Property.

Management of the Company is relying on the historical estimates contained in the Noranda report because the authors were experts and used industry standard procedures at the time. The historical estimates are relevant to the Company's planned exploration program because they identify significant mineralization that will be the target of this exploration program.

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 acquired 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 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 future exploration work on the Property. 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.

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

[Scientific Metals Corp.](#)

Brian Kirwin, President

(775) 772-0165

bongold@intercomm.com

info@scientificmetalscorp.com

www.scientificmetalscorp.com