

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 2, 2016) - [Scientific Metals Corp.](#) ("STM" or the "Company") (TSX VENTURE:STM) (FRANKFURT:26X) (OTCQB:SCTFF) is pleased to announce that it has engaged Earl Waite and Sons, Mining Contractors for the rehabilitation of the existing underground workings and permitting of their flagship Iron Creek Cobalt Property in Idaho (the "Property"). Based out of nearby Challis, Idaho, Earl Waite and Sons have extensive experience in mining projects in the area. Initial property examinations indicate that the drill road network and underground workings - which encounter the mineralized zones - can be rehabilitated quickly and inexpensively. Compilation of the extensive data base is underway, and the next steps planned include data interpretation to design follow-up drilling and underground sampling. Initial work programs are likely to include improvement of the drill roads, rehabilitation of the underground workings and an initial drill campaign. This initial drilling would be limited to infill and confirmation drilling in the No Name zone near the underground workings. Initial contacts have been made with the governmental authorities regarding the requirements for permitting the work programs. A National Instrument 43-101 report is being prepared by Clark Exploration, and will summarize the historic data and the project as it is known today.

STM's president, Brian Kirwin, stated "The engagement of Earl Waite and Sons is an important step in STM's plan to develop a North American ethical source of cobalt at Iron Creek. They are well known in the Cobalt belt and will be able to provide invaluable information with their local knowledge. With global cobalt supply/demand deficits expected this year and expected to increase into 2018 we want to expedite our work on our flagship project."

The Iron Creek Cobalt Property in Idaho was acquired through two transactions, as previously announced. The first transaction covers 7 patented claims (private ground) covering 137 acres and the known historic resources. The patented claims were leased from Chester Mining Company. The second transaction covers 58 unpatented claims covering 1,160 acres which brings the total property to 65 claims covering 1,297 acres. The Property is located 15 miles southeast of eCobalt's Idaho Cobalt project in the most prolific trend of cobalt mineralization in the USA, the Idaho Cobalt Belt.

A substantial amount of historical 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, as previously announced. Exploration by several companies since the 1940s, including Hanna Mining, Noranda Exploration, Inc. and Cominco, has identified a number of significant cobalt and copper targets on the Property. The Property shares similar geology and structure with other deposits in the 40 mile long Idaho Cobalt Belt, including the Blackbird Mine and the proposed Idaho Cobalt Mine.

The Property hosts a historical estimate of 1,050,000 tons grading 0.61% cobalt in the first lense and 229,000 tons grading 0.48% cobalt in the second lense, as previously reported. In a report entitled "Iron Creek Prospect, Lemhi County, Idaho (#0483) Progress Report" by Terry A Webster and Thomas K Stump for Noranda Exploration, Inc., July 1980 (the "Noranda Report"), two underground targets in the No Name Zone were evaluated. 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, these lenses contain 1,279,000 tons grading an average of 0.59% cobalt. The Noranda Report notes the following outstanding cobalt intercepts within the mineralized lenses. Drill hole IC-16 contains a 15 foot wide horizon averaging 1.01 percent cobalt, and within the Little No Name adit a 20 foot wide channel sample contains an average of 0.95 percent cobalt.

The Property also hosts a historical estimate of 4.57 million tons grading 1.84% copper. This historical estimate is from the Noranda Report that notes that, in the west zone of the No Name Zone, there is the presence of 4.57 million tons grading 1.84% copper "possible reserves" or similar.

The Company is treating the cobalt and copper 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.

For more information on Cobalt, please watch the following informative video: <https://youtu.be/gE4YEGw-asQ>.

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 the Company's planned and 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.

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