

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 1, 2017) - [Scientific Metals Corp.](#) ("STM" or the "Company") (TSX VENTURE:STM) (FRANKFURT:26X) (OTCQB:SCTFF) is pleased to announce that the Company's previously announced non-brokered private placement of units (each, a "Unit") has been over-subscribed. As a result, in addition to offering the Units at a post-Consolidation price of \$0.20 per Unit for gross proceeds of up to \$2,000,000, the Company will be offering additional units (each, an "Additional Unit") at a post-Consolidation price of \$0.23 per Additional Unit for gross proceeds of up to \$500,000. Each Additional Unit shall be comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant shall entitle the holder to purchase one common share at a post-Consolidation price of \$0.40 per share at any time within 18 months of the date of issuance. All of the securities underlying the Units and the Additional Units will be subject to a four month resale restriction. In connection with the private placement, finder's fees shall be payable to eligible arm's length parties in accordance with the policies of the TSX Venture Exchange.

The Company intends to use the net proceeds of these offerings to advance its Lithium and Cobalt properties and for general working capital purposes.

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 proposed timing and completion of the private placement and the proposed use of proceeds from the private placement. 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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