

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 27, 2017) - [Group Ten Metals Inc.](#) (TSX VENTURE:PGE)(FRANKFURT:5D32) (the "Company" or "Group Ten") announces that it has closed 100% of its two previously announced non-brokered private placements resulting in total gross proceeds to the Company of \$1.96 million through the issuance of 31 million units, of which management and insiders account for over 13%.

Group Ten received a very positive response from investors to the financings, announced February 8, 2017 and updated February 15. The Company will issue 26 million non-flow-through units at a price of \$0.06 per unit for total gross proceeds of \$1.56 million. Each non-flow-through unit will consist of one common share of the Company and one share purchase warrant. Each warrant shall entitle the holder to acquire one common share of the Company at an exercise price of \$0.12 per warrant share for a period of 36 months following the closing date of the private placement.

Group Ten will also issue 5 million flow-through units at a price of \$0.08 per unit for gross total proceeds of \$400,000. Each flow-through unit will consist of one flow-through common share of the Company and one-half share purchase warrant. Each whole warrant will entitle the holder to acquire one common (non-flow-through) share of the Company at an exercise price of \$0.16 per warrant share for a period of 36 months following the closing date of the private placement.

President and CEO Michael Rowley stated, "We are very pleased with the strong interest we received with respect to the financing and the number of quality investors demonstrating their belief in the Company and our high-quality Canadian assets. We anticipate consistent news flow over the coming weeks and months as Group Ten advances a number of corporate and project initiatives currently underway."

In the event that the Company's common shares trade at a 20-day volume weighted average trading price of \$0.18 (for warrants in non-flow-through units), or \$0.24 (for warrants in flow-through units), or greater at any time after four months and one day after the closing date, the Company may elect to accelerate the expiry date of the warrants by giving notice to the holders thereof and in such case the warrants would expire 30 days after the notice is given by the issuer.

The proceeds of the financing will be used on the Company's Yukon and Ontario projects and for general working capital purposes. All securities issued pursuant to the placement will be subject to a hold period of four months and one day from the date of closing. The financing is subject to regulatory approval.

The Company paid finder's fee totaling 432,780 non-flow-through units to three arm's length parties with respect to certain orders provided in connection with the financings.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a mineral exploration company focused on exploration for deposits of platinum group metals (PGM), gold, nickel and copper. The Company controls a large land position in the Kluane Ultramafic Belt in the southwest Yukon Territory, the Black Lake / Drayton gold project in the Rainy River district in northwest Ontario, and the Duke Island Cu-Ni-PGM project in Alaska.

On Behalf of the Board of Directors

GROUP TEN METALS INC.

Michael Rowley  
President, CEO & Director

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