

# Scientific Metals Closes Private Placement

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VANCOUVER, May 18, 2017 - [Scientific Metals Corp.](#) ("STM" or the "Company") (TSX VENTURE:STM) (FRANKFURT:26X) (OTCQB:SCTFF) is pleased to announce that it has completed the non-brokered private placement of units (each, a "Unit") previously announced on May 17, 2017. The Company issued a total of 2,000,000 Units at a price of \$0.85 per Unit for gross proceeds of \$1,700,000. Each Unit is comprised of one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$1.10 per share at any time within 24 months of the date of issuance of the warrant. A director and officer of the Company participated in the private placement and acquired a total of 970,000 Units. All of the securities issued under the private placement are subject to a four month resale restriction. The private placement remains subject to the final approval of the TSX Venture Exchange.

Wayne Tisdale, CEO of the Company states, "We are pleased to close this institutional round of funding, and are delighted to add new investors into our company ranging from Europe to the United States of America, as well as management participation. We feel strongly that this round of funding puts STM in a healthy position to execute on our business plan. The cobalt market has come under intense pressure with rising prices cresting 5 year highs coupled with supply constraints out of the Democratic Republic of Congo. We are very pleased to move forward with our home grown project in hopes that we can be a leader in the move towards a safe ethical solution. We would like to thank our shareholders old and new for their commitment in our vision."

The Company intends to use the net proceeds of this private placement for the phase 1 exploration program at its flagship Iron Creek cobalt property in Idaho, and for general working capital purposes.

For further information on the Company and cobalt, please visit [https://youtu.be/HVQwpQy0\\_1k](https://youtu.be/HVQwpQy0_1k)

## 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 proposed operations 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 mining 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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