

Brixton Metals Closes Financing and Provides Update on its Hog Heaven Ag-Au Project

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VANCOUVER, October 18, 2017 - [Brixton Metals Corporation](#) (TSX VENTURE: BBB) (the "Company" or "Brixton") is pleased to announce that it has closed its previously announced private placement of units for aggregate gross proceeds of approximately \$1,674,252 (the "Private Placement"). The Company intends to use the net proceeds to advance the Company's Hog Heaven project, a past-producing mine ("Hog Heaven Project") and for general working capital.

The Private Placement consisted of the issuance of 5,232,036 units ("Units") at a price of \$0.32 per Unit. Each Unit consisted of one common share and one-half of one common share purchase warrant (each whole warrant a "Warrant") with each Warrant exercisable by the holder into one common share of the Company at a price of \$0.48 per share for a period of 36 months from the closing date. On closing finders were paid a commission comprised of a cash fee in the amount of \$101,223.64 and issued an aggregate of 158,162 finder's warrants. Each Finder's warrant is exercisable to acquire one common share of the Company at a price of \$0.32 for a period of 36 months from closing of the Private Placement.

All securities issued under the Private Placement, including the securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the closing date.

The Company has completed only a preliminary review of recently acquired data on its wholly owned Hog Heaven Project.

The preliminary work to date consists of reviewing historical drilling and assay results of only 10% or about 70 of the 701 drill holes on the property. A wealth of information as paper reports, maps, sections, geological and geophysical surveys and metallurgical studies remain to be compiled, digitized and modelled. The Company plans to release updates on the historical data review as they become available.

Highlights from the 70 holes so far reviewed:

- Hole AFR-79-5 intersected 12.19m of 1,088.36 g/t Ag, 5.97 g/t Au and 6.58 % Cu within an interval of 28.96m of 481.08 g/t Ag, 3.22 g/t Au and 2.83 % Cu (see Table below).
- Hole AFR-80-9 intersected 111.25m of 196.11 g/t Ag and 0.86 g/t Au, including 59.44m of 245.32 m Ag and 1.08 g/t Au.
- Hole AFR-81-38A intersected 9.14m of 1,230.34 g/t Ag and 4.74 g/t Au within 51.82m of 420.42 g/t Ag and 1.70 g/t Au.
- Hole AFR-81-8 intersected 12.19m of 4.92 g/t Au, 494.36 g/t Ag within a broader interval of 56.39m of 2.15 g/t Au, 249.50 g/t Ag.

The Company has submitted an initial drill plan to Montana Department of Environmental Quality for confirmation drilling to be conducted as soon as possible, weather permitting.

Chairman and CEO of Brixton, Gary R. Thompson stated, "We are still in the early days of our digitization of the historic data for the Hog Heaven Project but are encouraged by the number of high grade intercepts we have encountered thus far. We only recently received over 57 boxes of paper data from work completed prior to 1996. Our goal upon completion of the data review and digitization of drill hole data is to conduct confirmation drilling with a focus on verifying the historic data via twinning with sufficient drilling as may be required to provide a maiden NI-43-101 resource estimate for the project."

A table of the highlights from the historic assays reviewed to date:

HOLE ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)
AFR-79-5	106.68	135.636	28.96	3.22	481.08	2.83
Including	106.68	118.87	12.19	5.97	1088.36	6.58
AFR-80-9	60.96	172.21	111.25	0.86	196.11	
Including	82.30	141.73	59.44	1.08	245.32	
AFR-81-38A	38.10	89.92	51.82	1.70	420.42	
Including	47.24	56.39	9.14	4.74	1230.34	
AFR-80-26	16.76	83.82	67.06	0.93	302.22	
AFR-81-40	0.00	41.15	41.15	0.27	367.45	
Including	1.52	39.62	38.10	0.28	390.93	
AFR-81-8	56.39	112.78	56.39	2.15	249.50	
Including	67.06	109.73	42.67	2.73	306.55	
Including	73.15	85.34	12.19	4.92	494.36	
AFD-79-8	41.15	65.53	24.38	0.81	567.66	
AFR-81-11	10.67	51.82	41.15	0.88	217.90	
AFR-81-13	1.52	36.58	32.00	0.21	287.18	
AFR-81-26	39.62	73.15	33.53	0.56	267.69	
Including	44.20	71.63	27.43	0.67	307.22	

Note: The Qualified Person ("QP") for Brixton cannot verify the drill results reported in the table above or the other technical information set out in this news release. The precise location of the drill cores from the program is presently unknown and they have not been inspected by the QP, and therefore Brixton has not undertaken any re-logging, resampling or check assays; however, Brixton has no reason to doubt the results and considers the results relevant and suitable for disclosure. Data from the above drill results are historical results and cannot be verified with assay sheets, so it is unknown what type of quality-control programs were performed at the time. The QP also advises that true width of the above results cannot be determined at this time.

Cross Sections:

<http://brixtonmetals.com/wp/wp-content/uploads/2017/10/cross-section-1.jpg>

<http://brixtonmetals.com/wp/wp-content/uploads/2017/10/cross-section-2.jpg>

About the Hog Heaven Project

The property is located in Flathead County, 55 miles south-southwest of the town of Kalispell, in the northwest portion of state of Montana, USA. The property is easily accessible by driving 10 miles of gravel road from a highway. The Hog Heaven mine historically (1929 - 1975) produced 241,000 tons at an average grade of 26.6 troy ounces of Silver per ton and 49,700 tons grading 9.35 troy ounces of Silver per ton. The ore was shipped directly to smelters. The mine was operated by Anaconda from 1929 to 1946 and by a lessee from 1963 to 1975.

Several silver, gold and base metal mineralized zones occur as breccia and veins hosted by permeable units of volcanoclastic rocks. The high-sulphidation mineralization is accompanied by silicification of the host rocks. Silver is the metal of primary interest, although the gold and base metals are significant and could provide by-product revenues. The vertical zonation of the mineralization at the Main Mine shows an increase in pyrite grain size, copper and gold content with depth, which suggests the presence of a porphyry system at depth.

Sources: Hog Heaven Mineral Property, Technical Evaluation Report, Robert J. Rodger, October 14, 1984; Hog Heaven Project Optimization Study Report, Gregory Hahn, Chief Geological Engineer for Coca Mines Inc., May 1989; Hog Heaven project, Geology of the Main Mine and Ole Hill, David C. Johnson, CoCa Mines Inc., December 1, 1983

Mr. Sorin Posescu, P.Geo., VP Exploration, is a Qualified Person as defined under National Instrument 43-101 standards and has reviewed and approved this news release.

For more information, please see our Hog Heaven Project page

About Brixton Metals Corporation

Brixton is a Canadian exploration and development company focused on the advancement of its gold and silver projects toward feasibility. Brixton wholly owns four exploration projects, the Thorn gold-silver and the Atlin gold projects located in NWBC, the Langis-Hudson Bay silver-cobalt project in Ontario and the Hog Heaven silver-gold-copper project in NW Montana, USA. The Company is actively seeking JV partners to

advance one or more of its projects. Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol BBB. For more information about Brixton please visit our website at www.brixtonmetals.com.

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Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, or other similar expressions. All statements, other than statements of historical fact included herein including, without limitation, statements regarding the use of proceeds, TSXV final approval, and the exploration potential of the Hog Heaven project based on historical drill results and forward looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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