

Full Metal Minerals Ltd. Provides Corporate Update

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Vancouver, October 23, 2017 - Full Metal Minerals Ltd. (TSXV: FMM) ("Full Metal" or the "Company") announces that Management is continuing to evaluate various base and precious metal opportunities in mining friendly regions.

The Company's investment criteria is focused on managing risk by focusing on advanced stage and resource development projects. Socio-economic and regulatory environments are also a key component of the investment strategy.

Further to the Company's press release dated October 16, 2016, Full Metal announces that the management services agreements entered into in July 2011 between Full Metal and companies controlled by the President and Chief Executive Officer, Chief Financial Officer and Corporate Secretary of the Company have been further amended.

Prior to these amendments, the services agreements provided for a change of control payment if within 36 months following a "change of control" the contractor's engagement is terminated by the Company without good cause or the contractor resigns. The amendments extend the 36 month period to 42 months. For further information regarding the agreements and change of control payments, see the information circular dated November 10, 2015 and filed on the Company's profile on SEDAR.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams
President/CEO and Director

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Certain statements within this news release, other than statements of historical fact relating to Full Metal Minerals Ltd., are to be considered forward-looking statements with respect to the Company's intentions. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "significant", "intends", "targets", "estimates", "seeks", "attempts", "assumes", and other similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable

by Full Metal Minerals Ltd., are, by their nature, subject to inherent risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those in forward-looking statements include: the ability by management to locate and complete a transaction for the Company, the level and volatility of the prices for precious and base metals, the ability to raise necessary capital for corporate activities, and general economic, market and/or business conditions. There can be no assurances that such statements and assumptions will prove accurate and, therefore, readers of this news release are advised to rely on their own evaluation of the information contained within. In addition to the assumptions herein, these assumptions include the assumptions described in Full Metal Minerals' Management's Discussion and Analysis for the year ended, May 31st, 2017 which can be viewed on <http://www.SEDAR.com>.

Although Full Metal Minerals Ltd. has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking statements, there may be other risks, uncertainties and other factors that cause future performance to differ from what is anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and Full Metal Minerals Ltd. does not assume any obligation to update any forward-looking statements after the date on which such statements were made, except as required by applicable law.

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