

Mjövattnet and Njuggträskliden Nickel, Copper and Cobalt Projects Acquisition Completed

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VANCOUVER, May 18, 2018 /CNW/ - [Boreal Metals Corp.](#) ("Boreal" or the "Company") (TSXV:BMX) is pleased to announce the completion of the acquisition of the Mjövattnet and Njuggträskliden nickel, copper, and cobalt projects (the "Projects") from [Royalty Corp.](#) ("EMX") (NYSE American: EMX, TSXV: EMX). Pursuant to the terms of the purchase and sale, Boreal has acquired 2,020,202 common shares of Boreal [Energy Metals Corp.](#) ("BEMC"), a subsidiary of Boreal. This acquisition brings EMX's equity ownership in BEMC to 9.9%. EMX will have the right to maintain its 9.9% interest, at no additional cost to EMX, and has raised CDN\$3,000,000 in equity. Thereafter, EMX will have the right to participate pro-rata in future financings at its discretion to maintain its 9.9% interest in BEMC. The TSX Venture Exchange has approved the transfer of the Mjövattnet and Njuggträskliden exploration licences from EMX to BEMC, subject to customary final filings.

"Boreal is continuing to build its excellent foundation of base and energy metals exploration projects in Scandinavia," said Sten Antonius, President and CEO. "The acquisition of Mjövattnet and Njuggträskliden deliver significant benefits to Boreal's shareholders and partners. Both projects have excellent upside potential for additional discoveries of nickel, copper and cobalt, as well as, PGE and gold. There are clear next steps in terms of exploration plans, and these nickel-rich projects provide compliments to the cobalt-rich Modum and Guldgruvan projects in Boreal's portfolio."

Mjövattnet and Njuggträskliden Highlights

The 9,000 hectare Njuggträskliden and 6,400 hectare Mjövattnet licenses cover multiple drill defined zones of nickel-rich mineralization. The Projects were recognized during a nationwide reconnaissance exploration program for nickel conducted between 1968 and 1984 by the Swedish Geological Survey ("SGU") and other government entities. This led to the discovery of nickel mineralization at Mjövattnet in 1971, followed by the discovery of Njuggträskliden in 1974. More than 80 nickel ore zones were identified during the reconnaissance programs, with state funded drill programs defining multiple historic mineral resources.

Over the course of 20 years, several hundred holes were drilled on the Projects, intersecting both disseminated and massive zones of nickel-copper-cobalt sulfide mineralization associated with a suite of Proterozoic-aged mafic and ultramafic intrusions. The mineralization remains open at depth, and possibly along strike in several cases. More recent work included geophysical surveys and limited re-sampling of historic drill core for platinum group elements (PGEs) and gold. These elements are shown to be enriched at Njuggträskliden and Mjövattnet, but their distribution is not well understood at present, and represents additional upside potential.

The Projects are accessible year-round, with infrastructure including paved roads, water and power, as well as skilled labor nearby municipalities.

Given the limited shallow historic drilling (i.e., generally drilling <150 m) and untested targets at depth and along strike, the Company believes that there is excellent potential for new discoveries at the Mjövattnet and Njuggträskliden properties.

About Boreal Metals Corp.

Boreal is a mineral exploration company focused on the discovery of Zinc, Copper, Silver, Gold, Cobalt and Nickel deposits. The Company has exceptional, historical mining project areas spanning Sweden and Norway. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration techniques. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.

Qualified Person

Daniel MacNeil, P.Geol, a Qualified Person as defined by National Instrument 43-101, has read and approved all technical information in this document.

scientific information related to the Modum project contained in this news release. Mr. MacNeil is Vice President Exploration at [Boreal Metals Corp.](#)

On behalf of [Boreal Metals Corp.](#)

Karl Antonius, President

Neither 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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This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Although [Boreal Metals Corp.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, [Boreal Metals Corp.](#)'s ability to raise sufficient capital to meet its obligations under its property option agreements, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or market prices; the ability of [Boreal Metals Corp.](#) to obtain the necessary permits and consents required to explore, drill and develop its projects and if obtained, to obtain such permits and consents in a timely fashion relative to [Boreal Metals Corp.](#)'s plans and business objectives for the projects; the general ability of [Boreal Metals Corp.](#) to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company's ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of [Boreal Metals Corp.](#)'s management on the date the statements were made. Except as required by law, [Boreal Metals Corp.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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Contact

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