

Brixton Metals Consolidates the Atlin Gold Camp and Completes Initial Exploration

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VANCOUVER, Aug. 07, 2018 - [Brixton Metals Corp.](#) (TSXV: BBB) (the "Company" or "Brixton") is pleased to announce it has entered into a series of separate asset purchase and sale agreements to acquire a 100 percent interest in 29,608 hectares of mineral rights in the Atlin Gold Camp of British Columbia (the "Atlin Properties") and related transactions. Brixton will acquire the claims comprising the 28,589 hectare Spruce and Yellowjacket properties by issuing 4,300,000 common shares (the "Property Shares") and making a \$50,000 payment on closing to [Desert Mountain Energy Corp.](#) (TSXV: DME), formerly African Queen Mines Ltd. The Property Shares will be subject to voluntary trading restrictions and released over a period of 24 months. The claims comprising the Spruce property are subject to a 1.0% NSR, which Brixton may purchase for \$1,250,000. The claims comprising the Yellowjacket property are subject to a 2.5% NSR, where Brixton has agreed to purchase 1.0% NSR from a private owner for 200,000 common shares and \$10,000. The resulting NSR on the Yellowjacket claims are 1.5%, which Brixton holds the right to acquire for \$1,650,000. Brixton will acquire the 1,019 hectare McKee and Otter Properties by issuing to private sellers an aggregate of 250,000 common shares. The McKee and Otter Properties are subject to a 1% NSR, which Brixton holds the right to purchase 0.5% NSR for \$250,000. Most of the claims held by Brixton have low to no royalties. The transaction is subject to acceptance by TSX Venture Exchange and customary closing conditions.

Atlin Camp Claim Map

Chairman and CEO of Brixton Metals, Gary R. Thompson stated, "Through the acquisition of the Desert Mountain holdings and private lands with the Company's existing claims, Brixton has now consolidated its holdings to 979 square kilometres to become the dominate player in the productive Atlin gold camp. We believe the camp has district-scale potential for both intrusion related gold deposits and orogenic Barkerville style high-grade gold vein deposits. While placer gold has been mined in Atlin since the late 1800's and continues today, only limited work has been conducted to source the gold. We believe that with our strong technical team we can unlock the potential for the benefit of our shareholders and local stakeholders like the Taku River Tlingit First Nations. Desert Mountain will retain significant interest in the project through its equity interest in Brixton and a royalty on the project."

About the Atlin Gold Project

The wholly-owned 979 square kilometer Atlin Gold Project is located in Northwest British Columbia east from the town of Atlin. The property is mostly accessible by road and the outer reaches are accessible by helicopter.

In 1988, Homestake Mineral Development Company outlined the Yellowjacket gold zone by drilling 58 diamond drill holes of which gold was intercepted to 140m depth. Homestake delineated a historical non-compliant resource estimate of 453,500 tonnes grading 10.26 g/t gold (British Columbia Department of Mines Open File 2000-2 page 41). These are historical figures and do not comply with the CIM reporting standards National Instrument 43-101 for mineral resources or reserves and should not be relied upon. While Brixton considers these historical estimates to be relevant to investors as it may indicate the presence of mineralization, a QP for Brixton has not done sufficient work to classify the historical estimates and Brixton is not treating these historical estimates as a current mineral resource. A few select intervals from the Yellowjacket zone are as follows: 2.12m of 1054.12 g/t Au, 9.10m of 13.97 g/t Au, 2.74m of 38.70 g/t Au and 17.00m of 7.47 g/t Au. A previous Yellowjacket operator received a BC Mines Act Permit in July 2009 for an open pit mine and concentrator processing up to 75,000 tonnes per year which remains in place.

Spruce Creek, within Brixton's Atlin Gold Project, holds the provincial record for the largest gold

nugget, weighing 2.6 kilograms or 85 ounces, BCGS Paper 2017-1, p.179-193, and arguably is the largest in Canada. Also in the Atlin camp the following gold nuggets were recovered: 73 oz nugget from Birch Creek, 48 oz nugget from Pine Creek, 47 oz nugget from Ruby Creek and 28 oz nugget from McKee Creek. These findings are of interest because many of the nuggets have host rock fragments attached suggesting a low degree of transport and a local source for the gold.

During July 2018, Brixton conducted geological mapping and prospecting including the collection of 1,711 soil, 151 rock and 23 stream sediment samples which have been submitted to ALS Minerals for analysis and results are pending. Historically, many gold bearing veins were uncovered through trenching at the LD showing with two 15kg samples yielding 330 and 518 g/t Au. In 2017, Brixton sampled up to 293 g/t Au (9.4 oz/t Au) from vein material at the LD showing and historical samples have returned up to 1615 g/t Au (51.9 oz/t Au). The Pictou showing on the Atlin Gold project returned 14.2 g/t Au over 2.0m from surface sampling (BC Assessment report 17656). At Feather Creek, crystalline and hackly gold nuggets locally attached to cassiterite indicates a low degree of transport and a proximal bedrock source.

Brixton's extensive land position covers both Surprise Lake batholith and favourable sedimentary rocks of the Cache Creek terrane. The Company's plan is to conduct property scale exploration work to generate drill targets and advance the project.

More information about Brixton's Atlin Gold Project can be found at:
www.brixtonmetals.com/properties/atlin-gold-project/

Mr. Gary R. Thompson, P. Geo., is a Qualified Person as defined under National Instrument 43-101 standards and has reviewed and approved this news release.

About Brixton Metals Corporation

[Brixton Metals Corp.](#) is a gold-silver exploration & development company focused in Canada and USA. Brixton wholly owns 4 projects. The advanced stage, Hog Heaven silver-gold-copper project in NW Montana, USA is a past producer of direct ship ore. Two district scale gold projects, "Thorn (Golden Triangle)" and "Atlin" in British Columbia, Canada, have generated excellent results to date. Lastly, two past producing high-grade silver-cobalt mines, the Langis-Hudson Bay projects, are brownfield projects with excellent infrastructure and are located in Ontario, Canada. The Langis and Hudson Bay mines produced at 25 and 123 opt silver, respectively. The Company is actively seeking JV partners to advance one or more of its projects.

[Brixton Metals Corp.](#) shares trade on the TSX-V under the ticker symbol BBB. For more information about Brixton please visit our website at www.brixtonmetals.com.

On Behalf of the Board of Directors

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“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 completion of the acquisition, the anticipated closing of the acquisition, TSXV approval, and the exploration potential of the property based on resources estimates 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.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/6431cfc2-2fa6-4d68-8c7d-99234756d396>

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