

REPEAT - Supreme Metals Corp. Discovers an Unusual Magnetic Anomaly on their Bloom Lake East Property Adjacent to Champion Iron Mines' Mill Site

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SUDBURY, Dec. 20, 2018 - Supreme Metals Corp. (the "Company" or "Supreme") (CSE: ABJ) (FSE: A68) is pleased to announce the presence of a significant near surface magnetic anomaly on their Bloom Lake East Property discovered in a recent magnetometer survey. The arcuate 2.5km long magnetic anomaly is located 2.5 km from Champion Iron Mines' Mill Site and 500m from an existing road. A stratabound Superior-type iron formation known as the Nip Lake West occurrence is found in this area. This occurrence has never been trenched or drilled. One grab sample collected from this site in 1979 gave 59.9% Sol. Fe.

First derivative UAV magnetometer survey image of the main southeast claim block overlain on a recent Google Earth image. Champion Iron Mine's Bloom Lake Minesite and associated mill site are to the left side (west) of the image in the province of Quebec. The bluish purple anomaly in the southwest of the geophysical image is the anticipated iron formation located in Labrador along the Quebec border.

About the Bloom Lake East Property

The Bloom Lake East Property is located near the Labrador, Newfoundland Quebec border between the Bloom Lake iron mine of Champion Iron Mines in Quebec and the Wabush iron Mines of Iron Ore Company of Canada (managed by Rio Tinto) in Labrador.

When originally acquired, the property consisted of 3 separate blocks of 5 licences composed of 84 claims comprising 2,100 hectares. The property was initially acquired for its cobalt potential with the presence of numerous iron occurrences in the area also being recognized. Since review of this magnetic survey, Supreme has applied for an additional 4 licences consisting of 21 more claims over areas of potential magnetic anomaly extensions that included 2 additional known iron showings, namely the Sitting Bear #1 and the Sitting Bear #2 containing manganese as a secondary commodity.

Previous exploration work on the property consisted of rudimentary regional mapping, regional magnetometer surveying and the drilling of several drill holes in the western 2 blocks. The result of the earlier mapping had indicated the presence of the iron ore bearing Sokoman/Wabush Formation on the East Bloom Lake Property. This is the formation from which the iron is mined by the two major mining companies.

The Current Magnetic Survey

A 418 km total field UAV magnetic survey over the three claim blocks was recently completed by Pioneer Aerial Surveys Ltd. This airborne, topographically draped survey, was conducted at an average elevation of 50m with a 50m line spacing. This survey gave high resolution magnetic data suitable for locating drill targets in several of the located magnetic anomalies. The Company will shortly be posting the geophysical report of this survey on their website www.suprememetalscorp.com

The Company acknowledges and appreciates the support of the Newfoundland Labrador government for their financial support for this work through with their Junior Exploration Assistance Program (JEAP).

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/438b03e4-5944-4ab1-af17-2ea3045e1cb7>

Bob Komarechka, P.Geol., CEO of the Company, commented:

While the presence of magnetic anomalies on the Bloom Lake East Property was anticipated, the size and strength of one of these anomalies on the border of Champion Iron's Property was a very pleasant surprise. The characteristic expression of this anomaly is typical of a folded iron formation of significant size. Additional magnetic anomalies shown elsewhere may also indicate gabbroic bodies or perhaps deeper iron formations. We look forward to undertaking further evaluations of this exciting property.

About Supreme Metals Corp.

[Supreme Metals Corp.](#) (CSE: ABJ) (FSE:A68) is a Canadian based exploration company with a focused approach in the area of green and energy metals in the Western World adjacent to anticipated downstream manufacturing projects that will have a significant need for these metals.

On Behalf of the Board,

Bob Komarechka

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