

Supreme Metals Corp. Announces Start of Drilling on its Alberta II Lithium Property in Galicia Spain

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SUDBURY, Jan. 21, 2019 - Supreme Metals Corp. (the "Company" or "Supreme") (CSE: ABJ) (FSE: A68) today announced the closing of its acquisition of Iberian Lithium Corp. ("Iberian") as previously announced on October 23, 2018, and commencement of a diamond drill program on Iberian's Alberta II Property in Galicia, Spain.

Alberta II Property

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/c9b1b5ec-aef8-476c-9cca-9c178520c72e>

About the Alberta II Property

The Alberta II Property is a lithium (with associated tin and tantalum) advanced stage exploration project located in Northwest Iberia, in the Spanish Province of Galicia and has an exploration area of 10 square kilometers (15 Mining Squares of the Spanish Mining Grid).

Extensive regional exploration work has included detailed mapping, soil geochemistry using multiple techniques, remote sensing using high-resolution satellite imagery and low altitude flights using UAVs – Unmanned Aerial Vehicles, equipped with high-resolution multispectral cameras, and one 3,075 metre diamond drill program consisting of 10 diamond drill holes. Work to date has defined a lithium bearing pegmatite swarm can be followed along strike for more than 1,300 metres within a corridor of 800m wide.

The Alberta II property is stated, as of June 1, 2012, to have inferred NI 43-101 resources of 12,342,000 tonnes of 2,038 ppm lithium along with 440 ppm of tin and 99 ppm of tantalum. This resource would result in a grade equivalent of 2,245 ppm Li or 0.48% Li₂O. This grade equivalent represents a resource of 25,154 tonnes of lithium, 1,221 tonnes of tantalum and 5,429 tonnes of tin.

The property is currently under an active exploration permit granted to Strategic Minerals Spain, S.L. with granted mineral rights for lithium, tin, tantalum and niobium under a contract with the Spanish Government with the name Alberta II, number OU/C/05186 valid until December 29, 2020, with exclusive rights to apply for a mining concession. Access to the site to conduct exploration was granted by formal agreements with landowners and other stakeholders. All permits required for the work done and proposed have been obtained or are being applied for. At this time there are no known, legal, political, environmental or other risks that could materially affect the potential development of the mineral resource

About the Drill Program

This drill program will evaluate the northern extent of one of the larger pegmatite bodies on the property with the intent of increasing the existing inferred resources on the Alberta II Property. The drill program is being supervised by Salamanca Ingenieros with the drilling being conducted by Sondeos y Perforaciones Industriales del Bierzo SA. The number of holes to be drilled will be determined by the existing prepaid budgeted funds.

Acquisition Terms

In consideration for the Acquisition, Supreme issued 35 million common shares and 115 million nonvoting, convertible series 1 preferred shares in the capital of Supreme (the "Preferred Shares") to the shareholders of Iberian Lithium at a deemed price per share of \$0.02.

The terms of the Preferred Shares provide, among other things, that they: (i) are non-voting; (ii) are convertible into common shares of the Company ("Common Shares") on a one for one basis, subject to customary adjustments; (iii) are eligible to participate in dividends if and when declared on the Common Shares; (iv) have priority rights on liquidation; and (v) are subject to a restriction that no holder of the Preferred Shares may convert into a number of Common Shares that would result in such holder beneficially owning greater than 9.99% of the Common Shares.

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,

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