

# Supreme Metals Corp. Models 2 Magnetic Anomalies on its Bloom Lake East Property, Labrador

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SUDBURY, March 12, 2019 - Supreme Metals Corp. (the "Company" or "Supreme") (CSE: ABJ) (FSE: A68) today announced the preliminary results of geophysical modeling on its Bloom Lake East Property in Labrador.

Magnetic First Vertical Derivative drone survey data over the Bloom Lake East Main Zone overlain on Google Earth imagery showing Champion Iron's Bloom Lake Mine Operations. Areas of high magnetic responses are indicated by the dark blue purple colour.

Main Zone plan view of the 0.01 SI magnetic susceptibility isosurface (dark gray) with the coloured surface magnetic first vertical derivative data.

Isometric view from the SE of the 0.01 SI magnetic susceptibility isosurface (dark gray) of the Main Zone to a depth of 1,000 metres with the coloured surface magnetic first vertical derivative data.

Isometric view from the SE of the 0.1 SI magnetic susceptibility isosurface (dark gray) of the Main Zone to a depth of 1,000 metres with the coloured surface magnetic first vertical derivative data.

The Company's consultant geophysicist, Dr. Alan King, P.Geo., of Geoscience North generated unconstrained 3D geophysical inversion models from the new drone magnetic data collected over the Main and North Zone using Geosoft Voxi magnetic inversion software. Being aware of this the reader should bear in mind that the following range of quantities and grades is an exploration target and that the potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in these geophysical targets being delineated as a resource. So, using a minimum magnetic susceptibility of .01 SI or greater, to a depth of 300 metres, a magnetic volume of 3.7 billion cubic metres was determined for the Main Zone magnetic anomaly. For the more magnetic North Zone a minimum magnetic susceptibility of 0.25 SI was used to determine a volume of 110 million cubic metres of magnetic material. To be conservative on the volume calculations, a cutoff depth of 300 metres was used despite the inversion model suggesting a total depth extent of the magnetic anomalies of at least 1,000 metres. Modeling was confined only to the area flown in the recent drone survey and did not evaluate the additional staked area.

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/5b82fe6b-d8e4-4e4a-8f48-e6e3fc6e5d6c>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/9716e6c5-f337-4420-a2b3-b587d21b489c>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/ea654ab5-c07f-429f-974e-d04cf8b8abc3>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/606d96a1-781f-410e-aa22-8b2621ee9de1>

In addition, another calculation was done using a 0.1 SI magnetic susceptibility shell on the Main Zone which yielded a volume of 408,000,000 cubic metres for the Main Zone as displayed in the image linked above.

Supreme's CEO, Bob Komarechka, P. Geo, commented:

"The Company is intrigued by the recent targeting of a large strong magnetic anomaly exhibiting characteristic signatures of an iron formation located in the area of historic grab samples from the Nip West showing yielding assays from 3.63% to 59.9% soluble iron.<sup>1</sup> Note that grab samples are selected samples and the value of 59.9% soluble iron is unusually high and should not be considered as representative of the average iron mineralization on the property. Having this anomaly fortuitously located less than 3 kilometres from Champion Iron Mine's active mill site and being near the operating Bloom Lake open pit mine that indicates geologic continuity, is very exciting.

Supreme is very fortunate to have secured the geophysical modeling services of geophysicist Alan King of Geoscience [North Ltd.](#) Alan King was the Manager of Geophysics with responsibility for global exploration for INCO and subsequently Chief Geophysicist for Vale Global Exploration which included geophysical applications for iron exploration.

It is important to note that the ratio of nonmagnetic hematite to magnetite is not precisely known on the property nor is the amount of gabbro or magnetic remanence that may exist, so the magnetic susceptibility volume derived from the drone magnetic survey cannot be used to directly infer any iron grades. Any potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in these geophysical targets being delineated as a resource. As a result, aside from the historic samples, no reference to grades will be given. While it is recognized that these magnetic volumes do not in any way represent a resource, at this time, they do indicate the potential for significant sized magnetic bodies that need further exploration. The recent signing of a Joint Exploration Program with [Champion Iron Ltd.](#) on this property further substantiates this need and the potential of the Bloom Lake East Property."

Supreme would also like to acknowledge the Newfoundland Labrador Natural Resources Junior Exploration Assistance (JEA) Program in their financial support of the drone survey that collected the magnetic data on the Bloom Lake East Property.

#### About the Bloom Lake 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.

The property, previously held by Rio Tinto, was initially acquired by Supreme for its cobalt potential with the presence of numerous iron occurrences in the area being recognized. New high resolution drone magnetic surveys and geophysical modeling on the new data has been completed. On review of the drone magnetic data and geophysical modelling additional claim acquisitions in the area were undertaken. Currently Supreme holds 14 claims in the area totaling 126 cells consisting of 3,150 ha.

Previous exploration work on the property consisted of rudimentary regional mapping, regional aeromagnetic surveys 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 in this area.

A Joint Exploration Agreement on this property was entered into on January 18, 2019 with [Champion Iron Ltd.](#), as described in a press release dated January 21, 2019.

Qualified Person

Mr. Robert Komarechka, P.Geo. a Qualified Person under NI43-101 regulations, and chief executive officer of [Supreme Metals Corp.](#), has supervised the scientific and technical information that forms the basis of the written disclosure.

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  
CEO

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<sup>1</sup> Newfoundland Labrador Mineral Database, National Mineral Inventory Number: O23B14/Fe 016, Record Number: 4133, Deposit Name: Nip Lake West, Metal Mineral Content.  
(Note that the value of 59.9% soluble iron should not be considered as representative of the average iron mineralization.)

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