

Affinity Metals Announces Strategic Addition to Advisory Board with Appointment of Ronald-Peter Stoeferle

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Vancouver, October 23, 2019 - Affinity Metals Corp. (TSXV: AFF) ("Affinity") ("the Corporation") is pleased to announce the formation of its new corporate advisory board comprised of individuals with a wealth of experience and background in the precious metals and mineral exploration industry. The first appointment to that board is Ronald-Peter Stoeferle.

Ronnie Stoeferle is a managing partner of Liechtenstein based asset manager Incrementum AG and responsible for Research and Portfolio Management. He studied Business Administration and Finance in the USA and at the Vienna University of Economics and Business Administration. Upon graduation, he joined the Research department of Erste Group, where he published his first "In Gold We Trust" report in 2007. Over the years, the Gold Report has become "the gold standard of gold research", as the Wall Street Journal once wrote. With more than 1.8 million downloads, his annual study is one of the most widely followed publications on gold and is published in English, German and Mandarin.

Since 2013, Ronnie has held the position of reader at scholarium in Vienna, and he also speaks at Wiener Börse Akademie (Vienna Stock Exchange Academy). In 2014, he co-authored the bestseller "Austrian School for Investors" and in 2019 "Die Nullzinsfalle" (The Zero Interest Rate Trap). Furthermore, he is an advisor for [Tudor Gold Corp.](#) (TUD), a significant explorer in British Columbia's Golden Triangle and a frequently booked keynote speaker at conferences all over the globe.

Rob Edwards, CEO of Affinity stated: "We extend a very enthusiastic welcome to Ronnie as the founding member of our newly formed advisory board. We are very fortunate to have someone with his wealth of knowledge and passion for economics and the gold and silver market specifically. His reputation, background and experience will be extremely valuable to increasing Affinity's exposure to capital markets and providing his perspective to the Company as we advance and promote the extremely promising exploration projects in our portfolio. We very much look forward to working with him on the advisory board."

Ronnie Stoeferle also stated: "I am very honored and excited to be joining the advisory board of Affinity Metals. Initially, when I was introduced to Affinity as an investment opportunity through my successful work at Tudor Gold, I recognized that it really ticks all the boxes that I want to see for a junior explorer. It is lead by a great team who are experienced, reliable, hard-working and visionary gentlemen that I truly look forward to working with.

The Company itself has an extremely tight capital structure with management and close associates holding more than 85% of the shares. Over the past couple years, management has taken the time to do their homework and carefully select a quality property and, to date, has pursued almost no marketing. So this is definitely an untold story, a hidden gem and a very early stage company with lots of potential. Going forward, I do see terrific brownfield but also greenfield exploration potential as Affinity controls a vast land package of over 8,000 hectares including some small-scale, past producing mining operations. Recent grab sample assays have already been extremely encouraging and we look forward to seeing pending results from this drill season!

Affinity is now one of the largest investments in my private portfolio and in my new role as advisory board member I will do my very best to get the word out and support the team with my vast expertise and network I have accumulated through my work over years with Incrementum and the "In Gold We Trust" report."

Watch an interview with Ronnie here.

Cannot view this video? Visit:
https://www.youtube.com/watch?v=x8Q1-_AaI0w

Options Granted

The Corporation is also pleased to announce that Mr. Stoeferle was granted 250,000 incentive stock options under the Corporation's stock option for his position on the advisory board. The options were granted at a deemed price of \$0.135 and are exercisable until October 23, 2029. The incentive options are subject to a hold period of four months and a day from issuance.

The granting of options is subject to approval by the TSX Venture Exchange.

Regal Project Exploration Update

Affinity reported last Tuesday that it had received assay results for all 22 rock samples collected in September 2019 from the Black Jacket and Allco areas of the Regal property located in the northern end of the prolific Kootenay Arc approximately 35 km northeast of Revelstoke, British Columbia, Canada. Of the 22 grab samples collected from surface outcrops, the majority contained bonanza grade silver, zinc, and lead with many samples reaching assay over-limits. Further assaying of over-limits has been initiated and those results will be reported once received. Results for all 22 samples are presented in the table below.

The Corporation also reported that based on prospecting, mapping and sampling results to date, it recently expanded the size of the project by staking an additional 780 hectares of adjoining prospective ground. The extensive Regal property package now spans 7,400 hectares and is on trend with Huakan's J & L deposit located to the north which is reporting 5.2 million measured and indicated tonnes grading 4.59 grams gold per tonne for 761,000 oz. gold and 55.6 grams silver per tonne for 9.2 million oz. silver, plus 2.04% lead and 4.57% zinc. It also has 4.8 million inferred tonnes grading 4.53 grams gold for 672,000 oz. gold and 60.6 grams silver for 9.4 million oz. silver, 1.84% lead and 2.55% zinc.

The Regal Project hosts several past producing small-scale historic mines including the Regal Silver. From the historic records it appears that most, and perhaps all, of the known mineralized showings/zones have not been previously drilled using modern diamond drilling methods.

The 2019 exploration program commenced in September and to date includes prospecting, geological mapping, geophysical analysis and interpretation, geochemical sampling, and diamond drilling. Ten diamond drill holes totaling 1,340 meters have been completed in the Allco area of the property and the drill has now been moved to the historic Regal mine area and is drilling several preliminary confirmation holes to test the historic 1971 resource (pre NI43-101 and therefore not compliant) reported on the Regal/Snowflake mines. Drill core will be sampled and assayed in due course with results to be released once received.

Results from the 22 rock grab samples are as follows:

Sample Number	Sample Type	Silver g/t	Copper %	Zinc %	Lead %	Gold g/t
ALC19CR01	grab	0	.035	0	0	0
ALC19CR02	grab	1300	.415	18.20	>20.0	0.70
ALC19CR03	grab	120	.232	.03	.984	0.02
ALC19CR04	grab	131	.089	.02	.102	2.66
ALC10CR05	grab	16.7	.295	.06	.013	0.09
ALC19CR06	grab	74.9	.144	>30.00	.059	0.28
ALC19CR07	grab	10.05	.310	.08	.029	0.04
ALC19CR08	grab	1870	.495	24.50	>20.0	1.85
ALC19CR09	grab	88.1	.077	>30.00	>1.8	0.08
ALC19CR10	grab	1545	.178	26.70	>20.0	0.68
ALC19CR11	grab	2360	.366	16.80	>20.0	0.11

ALC19CR12	grab	3700	.624	1.64	>20.0	3.14
ALC19CR13	grab	964	.716	17.30	>17.5	0.11
ALC19CR14	grab	3530	.350	1.94	>20.0	1.57
ALC19CR15	grab	3670	.026	1.89	>20.0	0.33
ALC19CR16	grab	1790	.107	5.28	>20.0	0.37
ALC19CR17	grab	751	.069	6.45	>18.0	0.45
ALC19CR18	grab	1065	.718	.17	.514	0.10
ALC19CR19	grab	2510	.299	5.58	>20.0	0.06
ALC19CR20	grab	4410	2.27	26.40	>20.0	5.68
ALC19CR21	grab	47.5	.177	.04	.092	1.78
ALC19CR22	grab	87.7	.095	.01	.047	4.79

Property History & Background

The property hosts numerous mineral occurrences including the following past-producing mines:

Snowflake and Regal Silver (Stannex/Woolsey) Mines

The Snowflake and Regal Silver mines were two former producing mines that operated intermittently during the period 1936-1953. The last significant work on the property took place from 1967-1970, when Stannex Minerals completed 2,450 meters of underground development work and a feasibility study, but did not restart mining operations. In 1982, reported reserves were 590,703 tonnes grading 71.6 grams per tonne silver, 2.66 per cent lead, 1.26 per cent zinc, 1.1 per cent copper, 0.13 per cent tin and 0.015 per cent tungsten (Minfile No. 082N 004 - Prospectus, Gunsteel Resources Inc., April 29, 1986). It should be noted that the above resource and grades, although believed to be reliable, were prepared prior to the adoption of NI43-101 and are not compliant with current standards set out therein for calculating mineral resources or reserves.

ALLCO Silver Mine

The Allco Silver Mine is situated 6.35 Kilometers northwest of the above described Snowflake/Regal Mine(s) and is also part of the Affinity claim group. The Allco Silver Mine operated from 1936-1937 and produced 213 tonnes of concentrates containing 11 troy ounces of gold (1.55 g/t), 11,211 troy ounces of silver (1,637 g/t) and 173,159 lbs of lead (36.9%).

Airborne Geophysics to Guide Future Exploration

An extensive airborne geophysics survey conducted by Geotech Ltd of Aurora, Ontario, for [Northaven Resources Corp.](#) in 2011, identified four well defined high potential linear targets correlating with the same structural orientation as the Allco, Snowflake and Regal Silver mines. Northaven also reported that the mineralogy and structural orientation of the Allco, Snowflake and Regal Silver appeared to be similar to that of Huakan's J&L gold project located to the north, and on a similar geophysical trend line. The J&L is reportedly now one of western Canada's largest undeveloped gold deposits.

After completing the airborne survey, Northaven failed in financing their company and conducting further exploration on the property and subsequently forfeited the claims without any of the follow up work ever being completed. Affinity Metals is in the fortunate position of benefitting from this significant and promising geophysics data and associated targets.

The aforementioned Northaven airborne geophysical survey conducted at a cost of \$319,458.95 in August of 2011 is described in The BC Ministry of Energy, Mines and Petroleum Resources Assessment Report #33054. The results of the survey are competently explained and illustrated by professionals on You Tube at: https://www.youtube.com/watch?v=GX431eBY_t0

Condor Consulting, who compiled the survey data and produced the original geophysics report was recently retained by Affinity in order to provide more detailed interpretations and potential drill target locations with the aim of testing two of the four target areas in the future.

Affinity Metals has been granted a 5 Year Multi-Year-Area-Based (MYAB) exploration permit which includes approval for 51 drill sites.

Qualified Person

The qualified person for the Regal Project for the purposes of National Instrument 43-101 is Frank O'Grady, P.Eng. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

About Affinity Metals

Affinity Metals is focused on the acquisition, exploration and development of strategic metal deposits within North America.

The Corporation's flagship project and present focus is the Regal.

On behalf of the Board of Directors

Robert Edwards, CEO and Director of [Affinity Metals Corp.](#)

The Corporation can be contacted at: info@affinity-metals.com

Information relating to the Corporation is available at: www.affinity-metals.com

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This news release contains forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Actual results could differ materially because of factors discussed in the Corporation's management discussion and analysis filed with applicable Canadian securities regulators, which can be found under the Corporation's profile on www.sedar.com. The Corporation does not assume any obligation to update any forward-looking statements.

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