

Group Ten Closes Oversubscribed Private Placement Financings, Including Investments by Sprott Asset Management and GoldSpot Discoveries

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VANCOUVER, Nov. 21, 2019 - [Group Ten Metals Inc.](#) (TSX.V: PGE; OTC: PGEZF; FSE: 5D32) (the "Company" or "Group Ten") is pleased to announce that it has closed its previously announced non-brokered private placements with the issuance of a total of 15,413,724 units for gross proceeds of \$2,472,000, subject to the final approval of the TSX Venture Exchange.

Both non-flow-through and flow-through financings were significantly oversubscribed. Per the placements, as completed, the Company will issue 7,414,666 non-flow-through units at a price of 15 cents per unit for total gross proceeds of \$1,112,500, where each non-flow-through unit will consist of one common share of the Company and one-half share purchase warrant (a "Warrant"). Group Ten will also issue 7,997,058 flow-through units at a price of 17 cents per unit for gross total proceeds of \$1,359,500, where each flow-through unit will consist of one flow-through common share of the Company and one-half non-flow-through share purchase Warrant. Each whole Warrant will entitle the holder to acquire one common share of the Company at an exercise price of 25 cents for a period of 36 months following the closing date of the private placements.

President and CEO Michael Rowley stated, "We are very pleased with the level of interest in Group Ten from both existing and new investors, as reflected in the oversubscribed placements. We welcome the new investment by Sprott Asset Management, a prominent mining industry fund, and GoldSpot Discoveries, a new mining-focused technology company that is working with some of the leading exploration and mining names in the industry. The addition of these funds will accelerate our work incorporating the 2019 exploration results, which are now pending, into updated targeting and block models at Stillwater West, with a view to enhancing our programs in 2020. We are also planning exploration programs for our Canadian project portfolio where we continue to see strong interest from potential partners that would facilitate advancement of these additional assets."

Securities issued under the private placement are subject to a hold period of four months and one day from issuance in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The hold period on Units issued of the private placement expires March 20, 2020.

Warrants issued as part of the placements are subject to accelerated expiry if the closing price of the common shares on the TSX Venture Exchange is greater than \$0.375 for 10 consecutive trading days. In this case, the Company may elect to accelerate expiry of some or all of the Warrants to expire on the first day that is 30 business days after the Company's election.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade

Black Lake-Drayton Gold project in the Rainy River district of northwest Ontario and the Kluane PGE-Ni-Cu project on trend with Nickel Creek Platinum’s Wellgreen deposit in Canada’s Yukon Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements regarding plans for future financing(s) and the timing and success of future exploration activities are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, availability of capital and financing on acceptable terms, general economic, market or business conditions, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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