

Group Ten Metals Inc. Closes \$4.5 Million Private Placement Financing

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And Launches Phase Two Exploration Program at the Stillwater West PGE-Ni-Cu-Co Project in Montana, USA

VANCOUVER, July 17, 2020 - [Group Ten Metals Inc.](#) ("Group Ten" or the "Company") (TSXV:PGE)(OTCQB:PGEZF) (FSE:5D32) is pleased to announce it has closed its previously announced \$4,500,000 financing, subject to the final approval of the TSX Venture Exchange.

A total of 22,500,000 units were issued at a price of \$0.20 per unit (a "Unit"), with each Unit consisting of one common share of the Company (a "Share") and one share purchase warrant (a "Warrant"), with each Warrant entitling the holder to acquire one additional common share of the Company at a price of \$0.30 per share until July 17, 2023. Finder's fees of \$78,000 cash, 551,550 finder's units and 390,000 compensation option were paid/issued in connection with the financing. Each finder's unit consists of one Share and one Warrant. Each compensation option entitles the holder to acquire one Unit at an exercise price equal to the Unit price for a period of 36 months.

All securities issued are subject to a hold period expiring November 18, 2020 in accordance with applicable securities laws as well as the policies of the TSX Venture Exchange.

Proceeds from the offering will be used for exploration at the Company's Stillwater West platinum group element ("PGE")-Ni-Cu-Co project in Montana, USA, and for general working capital purposes.

President and CEO Michael Rowley stated, "We are pleased to welcome a number of experienced mining investors to Group Ten through this placement including a lead order from Palisades Goldcorp Ltd alongside other new institutional investors. The financing also received strong support from existing shareholders, including insiders. The additional funding will enable an expanded program at our flagship Stillwater West project where we own the second largest land position in the Western hemisphere's most productive PGE district, adjacent to Sibanye-Stillwater's three world-class palladium-platinum mines.

Our work at Stillwater West has demonstrated the potential for multiple "Platreef-style" deposits - bulk tonnage nickel and copper sulphide mineralization enriched in palladium, platinum, gold, rhodium and cobalt - in the lower Stillwater Complex stratigraphy, based on known parallels with South Africa's Bushveld complex. Our world-class team quickly advanced that geologic model through drill confirmation in 2019, and this year's program is expected to continue that pace as we advance drill-defined mineralized zones towards maiden resources at the three most advanced target areas."

"We are now launching phase two of our 2020 campaign, focused on Induced Polarization geophysical surveys over the most advanced target areas, with extensions into untested adjacent targets. Phase three is scheduled to commence in early August with step out expansion drilling planned at the most advanced target areas. In addition, we are now active at our high-grade gold targets, as announced in May 2020. We look forward to providing additional updates in the coming weeks."

2020 Field Exploration Webinar

To provide a more fulsome discussion and overview of the Stillwater West project and our 2020 exploration program, Group Ten will be hosting a webinar on July 22nd, 2020, at 8:30am PST. To register, [click here](#).

About Palisades Goldcorp Ltd.

Palisades Goldcorp is Canada's newest resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

About Group Ten Metals Inc.

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

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 potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the Company 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, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, 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.

SOURCE: [Group Ten Metals Inc.](#)

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