

Brixton Metals Samples 68.8 g/t Gold at its Thorn Project in the Golden Triangle and Announces an Upsized and Fully Subscribed \$5,500,000 Private Placement

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VANCOUVER, July 29, 2020 - [Brixton Metals Corp.](#) (TSXV: BBB) (the "Company" or "Brixton") provides an update on its Thorn Project exploration activities. Ongoing soil geochemical surveys and rock sampling has returned gold values up to 68.8 g/t Au from the West Outlaw target area where preparation for drilling has started.

Due to strong investor demand Brixton is pleased to announce it has increased its offering and is now fully-subscribed on its non-brokered private placement of a combination of units and flow-through shares of the Company for gross proceeds of up to C\$5,500,000 (the "Offering") as further described in its news release dated July 24, 2020.

Since June 2020, Brixton has collected 4,480 soil samples and 763 rock samples across several large-scale copper and gold targets on the Thorn Project. The Company completed 12km of IP geophysical surveys, which is the extension of the 2019 survey and two deep downhole IP geophysical surveys over the Camp Creek Porphyry target. Gold results to date from the Outlaw target are reported here and copper results will be reported in a separate news release upon interpretation of the geophysical and geochemical data and as it becomes available.

So far this season, a total of 972 soils and 39 rocks samples were collected over the Outlaw Target area. Four of the 39 rock samples returned greater than 2 g/t Au and two rock samples returned greater than 10 g/t Au, as 14.5 g/t Au and 68.8 g/t Au respectively. No drilling has been done in the Outlaw West area, which is a 1,000m by 500m gold-in-soil anomaly (see Figure 2 and 3 for soil contour plots).

[Click here for Figure 1. Plan Map of the Outlaw Gold Target Area within Thorn Mineral Claims](#)

From the 972 soil samples collected at the Outlaw zone, 257 samples returned greater than 30 ppb Au, 96 samples returned greater than 100 ppb Au and 11 samples were greater than 1,000 ppb Au. All of the 11 soil samples greater than 1,000 ppb Au are concentrated at the West Outlaw area. Please see gold-in-soil plots in Figure 2 and 3 below.

Chairman and CEO of Brixton, Gary R. Thompson stated, "Our boots on the ground approach this season at the Thorn project is paying off with strong gold and copper numbers from several new target areas and the expansion of the Outlaw West target is looking very promising for high grade gold mineralization. We are now gearing up for drilling at the Outlaw West Gold target as we continue to generate new large-scale copper-gold targets on the district scale project."

[Click here for Figure 2. Gold-in-soil and \(Gold-in-rock greater than 1 g/t Au\) at the Outlaw Zone](#)

An estimated 10 drill core holes are planned for 2500m to 3000m at the Outlaw Gold Target. See Figure 3 below for proposed drill site locations.

[Click here for Figure 3. Outlaw Gold Zone Drill Targets 2020](#)

The Company is on track to complete its planned 10,000 soils and 1,000 rock sample program this season at

the Thorn Project. Further geophysical surveys are planned subject to favorable weather conditions. Further drilling is planned for the balance of the season and is subject to refinement of field mapping, geochemistry and geophysical surveys. In addition to the blind porphyry target at Camp Creek which remains to be fully drill tested, the Company believes that multiple new discoveries can be made within the district scale system.

Private Placement Update

Due to strong demand, Brixton has increased its previously announced private placement to gross proceeds of \$5,500,000, consisting of a combination of units and flow-through shares of the Company (the "Offering"). Each unit (a "Unit") is being offered at a price of C\$0.25 and will be comprised of one common share of the Company and one common share purchase warrant (a "Warrant"). Each flow-through share is being offered at a price of C\$0.28 and will be comprised of one common flow-through share of the Company. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of C\$0.35 for a period of 36 months from the date of closing of the Offering. The Offering is scheduled to close on or about August 12, 2020, and is subject to receipt of all necessary approvals including the approval of the TSX Venture Exchange.

About the Outlaw Gold Zone

The Outlaw Zone represents a 4km sediment-hosted gold-silver target. Mineralization is at or near surface and is hosted within multiple stacked horizons of considerable thickness of sub-horizontal sediments as interbedded siltstone-graywacke with both stratigraphic and structural controls. The consistent nature of the gold mineralization is thought to be associated with the Jurassic aged rhyodacite dykes. Early exploration work on the Outlaw Zone was conducted by Chevron's Mineral Division in the 1980's which entailed soil and rock geochemical surveys, trenching and a few drill holes. Brixton has drilled a limited number of core holes at broadly spaced centres for about 450m of continuous strike within the 4km trend with consistent results.

Mr. Gary R. Thompson, P.Geo., who is a qualified person as defined by National Instrument 43-101, reviewed and approved the information in this press release.

About Brixton Metals Corporation

Brixton is a Canadian exploration and development company focused on the advancement of its mining projects toward feasibility. Brixton wholly owns four exploration projects, the Thorn copper-gold-silver Project, the Atlin Goldfields Projects located in NWBC, the Langis-HudBay silver-cobalt Project in Ontario and the Hog Heaven silver-gold-copper Project in NW Montana, USA. [Brixton Metals Corp.](#) shares trade on the TSX-V under the ticker symbol BBB, and on the OTCQB under the ticker symbol BBBXF. For more information about Brixton please visit our website at www.brixtonmetals.com.

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“estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, or other similar expressions. All statements, other than statements of historical fact included herein including, without limitation, statements regarding the use of proceeds, By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

Photos accompanying this announcement are available at:

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