

BeMetals Closes \$7.5 Million Brokered Private Placement

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VANCOUVER, Aug. 13, 2020 - [BeMetals Corp.](#) (TSXV: BMET, OTCQB: BMTLF, Frankfurt: 1OI.F) (the "Company" or "BeMetals") is pleased to announce that it has closed its previously announced private placement offering by issuing a total of 18.75 million common shares (the "Shares") at a price of \$0.40 per Share (the "Offering Price") for aggregate gross proceeds of C\$7,500,000 (the "Offering").

Haywood Securities Inc. acted as lead agent on behalf of a syndicate of agents that included Canaccord Genuity Corp. and Raymond James Ltd. (the "Agents").

BeMetals President and CEO, John Wilton commented, "We were very pleased by the level of interest for this brokered private placement which remained significantly over-subscribed even after its upsizing. The magnitude of interest and support in this and previous financings continues to demonstrate the quality of the Company's current projects, prudent deployment of funding, and future growth strategy.

The proceeds from this financing will allow for our continued evaluation of potential precious metal project acquisition opportunities in line with the Company's growth strategy. This strategy will utilize the Company's strong international mineral business network and experience from its Directors, management and advisors. Also the Company will commence underground drilling at its advanced high-grade zinc-silver-gold-copper South Mountain Project in Idaho. Additionally, a third phase of shallow aircore drilling at our, tier-one targeted, Pangeni Copper Exploration Project in areas of extensions to the prolific Zambian Copperbelt will commence."

The common shares issued under the Offering will be subject to a statutory hold period expiring on December 14, 2020.

In connection with the Offering, the Company has paid to the Agents a cash commission of \$433,500. In addition, the Company issued to the Agents an aggregate of 1,083,750 non-transferrable warrants of the Company, exercisable for a period of 24 months following the closing of the Offering at an exercise price of to C\$0.40. The securities issued to the Agents are subject to a hold period expiring December 14, 2020.

The Company plans to use the net proceeds from the Offering to continue review of potential gold project acquisitions, for the exploration and advancement of the Company's projects in Idaho and Zambia, and for general corporate purposes.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About BeMetals Corp.

BeMetals is a new precious and base metals exploration and development company focused on becoming a leading diversified metal producer through the acquisition of quality exploration, development and potentially production stage projects. In addition, the Company is progressing both its advanced high-grade,

zinc-silver-gold-copper polymetallic underground exploration at the South Mountain Project in Idaho, and its tier-one targeted, Pangeni Copper Exploration Project in Zambia. BeMetals's growth strategy is led by our strong board and management, founders of the Company and significant shareholders, who have an extensive proven record of delivering considerable value in the mining sector through the discovery, construction and operation of mines around the world.

On Behalf of [BeMetals Corp.](#)

“John Wilton”
John Wilton
President, CEO and Director

For further information about BeMetals please visit our website at www.bemetalscorp.com and sign-up to our email list to receive timely updates, or contact:

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the size of the Offering, the anticipated Closing Date and the receipt of regulatory approvals for the Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as “will” or variations of that word and phrases or statements that certain actions, events or results “will”, “could” or are “intended to” be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of commodities, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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