

# Group Ten Metals Adopts Shareholder Rights Plan

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VANCOUVER, November 18, 2020 - Group Ten Metals Inc. (TSXV:PGE)(OTCQB:PGEZF)(FSE:5D32) (the "Company" or "Group Ten") announces that its board of directors has adopted a shareholder rights plan (the "Rights Plan").

The Rights Plan has been adopted to ensure, to the extent possible, that all shareholders of Group Ten are treated fairly and equally in connection with any take-over bid or other acquisition of control of Group Ten. The Rights Plan has not been adopted in response to any specific take-over bid or other proposal to acquire control of Group Ten and Group Ten is not aware of any such pending or contemplated proposals.

At the close of business today, one right will be issued and attached to each common share of Group Ten outstanding at such time. The rights will automatically attach to the common shares and no further action will be required by shareholders. A right will also automatically attach to each common share of Group Ten issued hereafter.

Subject to the terms of the Rights Plan and to certain exceptions provided therein, the rights will become exercisable in the event that any person, together with joint actors, acquires or announces its intention to acquire 20% or more of Group Ten's outstanding common shares without complying with the "Permitted Bid" provisions of the Rights Plan or in circumstances where the application of the Rights Plan is waived in accordance with its terms. The "Permitted Bid" provisions prevent the dilutive effects of the Rights Plan from operating if a take-over bid is made to all holders of common shares of Group Ten (other than the bidder) by way of a take-over bid circular that remains open for acceptance for a minimum of 105 days and satisfies certain other conditions. In circumstances where a take-over bid does not comply with the requirements of the Rights Plan or where the application of the Rights Plan is not waived in accordance with its terms, the rights holders (other than the acquiring person and joint actors) will be entitled to purchase additional common shares of Group Ten at a significant discount to the market price.

The Rights Plan has been conditionally approved by the TSX Venture Exchange and is subject to ratification by the shareholders of Group Ten within six months of its effective date. Group Ten intends to recommend the ratification of the Rights Plan for approval by its shareholders at the next annual meeting of shareholders. If ratified by the shareholders, the Rights Plan will have an initial term of three years. If the Rights Plan is not approved by shareholders within six months of the effective date, it, together with the outstanding rights, will terminate and cease to be effective.

A copy of the Rights Plan agreement will be made available under Group Ten's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

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-Co + Au 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 adjacent to Treasury Metals' development-stage Goliath-Goldlund project in northwest Ontario, and the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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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