

Bolt Metals Announces Amendment to Price of Warrants

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VANCOUVER, April 01, 2021 - [Bolt Metals Corp.](#) ("Bolt" or the "Company") (CSE: BOLT) (FRANKFURT: A2QEUB) (OTCQB: PCRCF) announces that it has made application to the Canadian Securities Exchange (the "Exchange"), to reduce the exercise price of common share purchase warrants (the "Warrants") that were issued under the Company's private placement of units completed on February 6, 2020 from \$1.04 per common share in the capital of the Company (each a "Common Share") to \$0.365 per Common Share (the "Price Adjustment"), being the closing trading price of the Company's Common Shares on the Exchange prior to the Price Adjustment being announced.

The Warrants were amended previously on January 29, 2021, with the term being extended from 12 months to 36 months resulting in a new expiry date of February 6, 2023.

The Price Adjustment requires the incorporation of an accelerated expiry provision for the Warrants, such that if, for any 10 consecutive trading days during the unexpired term of the Warrants, the closing price of the Common Shares exceeds \$0.46, the exercise date will be accelerated to 30 days (the "Acceleration Clause"). The activation of the Acceleration Clause will be announced by press release and the 30-day period will commence 7 days from the end of the 10-day period of which the closing price of the Common Shares, exceeds \$0.46.

Insiders of Bolt hold 0.81% of the Warrants. In accordance with Exchange policies, the Company obtained the written consent of all holders of the Warrants for the Price Adjustment and the Acceleration Clause.

About Bolt Metals

Bolt Metals is a Canadian-based exploration company focused on the acquisition and development of production grade nickel and cobalt deposits, key raw material inputs for the growing lithium-ion battery industry. Visit <https://boltmetals.com/> to find out more.

[Bolt Metals Corp.](#)

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Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could",

"will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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