

BeMetals Completes Acquisitions in Japan and \$7.5M Investment from B2Gold

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VANCOUVER, April 26, 2021 - [BeMetals Corp.](#) (TSXV:BMET)(OTCQB:BMTLF)(Frankfurt:1OI.F) (the "Company" or "BeMetals") is pleased to have completed the previously announced acquisition of Kronk Resources Inc. ("Kronk") and its wholly owned subsidiary Kazan Resources ("Kazan"), which holds the rights to a highly prospective portfolio of advanced and early stage gold exploration projects in Japan (the "Transaction"). See Figure 1 for project location in Japan. Pursuant to the Transaction, the Company issued a total of 32,629,956 common shares to shareholders of Kronk. Also in connection with the Transaction, BeMetals has closed the previously announced non-brokered private placement of \$7.5 million (the "Offering") through the issuance of 17,045,455 common shares at \$0.44 per share to new strategic investor, B2Gold Corp. (TSX: BTO, NYSE American: BTG, NSX: B2G) ("B2Gold"). B2Gold is a low-cost senior gold producer and is now a major shareholder of BeMetals owning approximately 19% of the Company's outstanding shares.

As of today, BeMetals has a cash balance of approximately C\$11 million and 175.1 million common shares issued and outstanding.

BeMetals President and CEO, John Wilton stated, "We are pleased with the overwhelming support of our shareholders for this Transaction at our Special General Meeting on March 31st. This is an exciting time for shareholders of BeMetals as we prepare for our first phase of exploration activities in Japan with B2Gold as a cornerstone strategic investor.

Today's investment of \$7.5 million from B2Gold, also provides the Company with a strong treasury to advance and deliver on our new gold exploration projects in Japan and advance the ongoing Preliminary Economic Assessment for the Company's high-grade South Mountain Zinc-Silver-Gold-Copper Project in Idaho. In addition, the Company will continue with its tier one targeted copper exploration in Zambia. BeMetals is in a stronger position to advance our unique portfolio of base and precious metal projects."

The shares issued pursuant to the Offering are subject to a hold period expiring August 24, 2021. Proceeds from the Offering will be used for advancing prospecting activities in Japan, exploration and development studies at the South Mountain Polymetallic Project in Idaho, U.S.A., expanded exploration at the Pangeni Copper Project in Zambia, as well as for general working capital purposes.

BeMetals will host a webinar to discuss the Company's upcoming exploration and development plans on Tuesday, May 4, 2021 at 9:00 a.m. PT (12:00 p.m. ET). Management will also be available to answer questions following the presentation. More information about this event will be available on the Company's website at www.bemetalscorp.com.

Early Warning Disclosure

BeMetals has been advised by B2Gold that, in connection with the Transaction and Offering, B2Gold has acquired ownership of 33,276,115 common shares of the Company, representing 19% of the issued and outstanding common shares of BeMetals. B2Gold has acquired these common shares for investment purposes pursuant to the terms of a subscription agreement with BeMetals and the Transaction agreement with BeMetals and Kronk. B2Gold will evaluate its investment in BeMetals from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease shareholdings as circumstances require through market transactions, private agreements or otherwise. The exemptions relied on for the acquisition of the common shares under the subscription agreement is Section 2.3 of National Instrument 45-106 - Prospectus and Registration Exemptions and under the Transaction agreement is Section 2.11 of National Instrument 45-106 - Prospectus and Registration Exemptions. A copy of the Early Warning report filed by B2Gold in connection with the acquisition will be available on BeMetals' SEDAR

profile. B2Gold's head office is located at Suite 3100 - 595 Burrard Street, Vancouver, BC, V7X 1J1.

Figure 1: Project Locations in Japan

About BeMetals Corp.

BeMetals is a precious and base metals exploration and development company focused on becoming a leading metal producer through the acquisition of quality exploration, development and potentially production stage projects. The Company has recently established itself in the gold sector with the acquisitions of certain exploration projects in Japan. BeMetals is also progressing both its advanced high-grade, zinc-silver-gold-copper polymetallic underground exploration at the South Mountain Project in Idaho through a preliminary economic assessment, and its tier-one targeted, Pangen Copper Exploration Project in Zambia. Leading BeMetals' growth strategy is a strong board and management team, founders and significant shareholders of the Company, 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.

qualified person

The technical information in this news release for BeMetals has been reviewed and approved by John Wilton, CGeol FGS, CEO and President of BeMetals, and a "Qualified Person" as defined under National Instrument 43-101.

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 Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to future exploration, development and advancement of the South Mountain Project, the Pangen project and the Japan properties, and the acquisition of additional base and/or precious metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: the actual results of exploration activities, the availability of financing and/or cash flow to fund the current and future plans and expenditures, the ability of the Company to satisfy the conditions of the option agreements for the South Mountain Project and/or the Pangen Project, and changes in the world commodity markets or equity markets. Although the

Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.

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