

M3 Metals Prepares for Trenching at Its Block 103 Iron Ore Project

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Vancouver, May 12, 2021 - [M3 Metals Corp.](#) (TSXV: MT) (FSE: X0VP) ("M3 Metals" or the "Company") is pleased to provide an update on its upcoming planned trenching program on its 100% owned Block 103 Iron Ore Project in Newfoundland and Labrador, Canada. The Company has selected 10 priority targets to test for Direct Shipping Ore ("DSO") mineralization. Target selection was based on reanalysis of the extensive drilling and numerous airborne and ground based geophysical surveys including detailed magnetic and gravity surveys.

The Company is targeting pockets of DSO within and surrounding its primary 7.2 Billion tonne Taconite (Magnetite Iron) resource (see news release dated Feb 4, 2013). Of immediate interest is a zone of high-grade haematite mineralization intersected in hole 64 (see below) showing the potential for DSO within and around the resource on the Block 103 property. This mineralization was intersected near surface from 26.82 metres to 32.92 metres and represents one of the initial target areas for the currently planned trenching program.

DSO highlights from previous drilling

- DDH103-064 including 69.75% Fe₂O₃ and 16.45%SiO₂ over 6.1 metres

DSO is currently being mined by Tata Steel Minerals Canada ("TSMC") on three sides of the Project and is being beneficiated at TSMC's processing facility located 6 kilometres from the Block 103 property. Once beneficiated, the product is railed to a port in Sept-Îles for shipping to consumers worldwide. TSMC mines and process high-grade iron ore from multiple isolated hematite deposits occurring over 30 km in the Menihek region of Labrador and northern Quebec. TSMC is processing iron ore material with greater than 50% total Fe and less than 18% SiO₂ as a cut-off for the material at their facility. The Company's Block 103 Project covers an area of over 72 square kilometres of the Menihek region centrally located within TSMC's ongoing operations.

The Company has permits in place for its planned exploration program on its wholly owned Block 103 Iron Ore Project (the "Project") in Newfoundland and Labrador, Canada. The current permits include up to 2,000 meters of trenching over 20 separate proposed locations, and up to 13 kilometres of access trails needed to access the target sites. The Company believes there is potential to identify near surface DSO style mineralization suitable for processing at TSMC adjacent and currently operating beneficiation facility.

Block 103 is located near well-established infrastructure in the heart of the Labrador Trough, Newfoundland and Labrador, approximately 30 km northwest from the town of Schefferville, Quebec and 1,200 kilometres by air northeast of Montréal, QC. Previous work by the Company includes geological mapping, geophysical surveys and diamond drilling programs. Total drilling now stands at 115 drill holes aggregating over 28,000 metres. Two zones of mineralization have been defined on the Property; namely the Northwest Zone and the Greenbush Zone where the focus of the mineral resource estimate has been on the Greenbush Zone.

Disclosure

Adrian Smith, P.Geo., is a QP as defined by National Instrument 43-101 for the above-mentioned project. The QP is a member in good standing of the Professional Engineers and Geoscientists Newfoundland and Labrador (PEG) and is a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

ABOUT M3 METALS CORP.

[M3 Metals Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit M3 Metals website at www.m3metalscorp.com. You may also email info@m3metalscorp.com or call investor relations at (604) 669-2279.

[M3 Metals Corp.](#)

"Adrian Smith"

Adrian Smith, President

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