

Group Ten Metals Announces C\$4.0 Million Brokered Private Placement Led by Canaccord Genuity and Research Capital

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VANCOUVER, May 25, 2021 - [Group Ten Metals Inc.](#) (TSX.V: PGE) (US OTCQB: PGEZF) (FSE: 5D32) (the "Company" or "Group Ten") announces that it has engaged Canaccord Genuity Corp. and Research Capital to act as co-lead agents on behalf of a syndicate of agents that includes Red Cloud Securities Inc. (collectively, the "Agents") on a best efforts basis in connection with a brokered private placement of up to 10,000,000 units (the "Units") at a price of \$0.40 per unit (the "Offering Price") for gross proceeds of up to \$4,000,000 (the "Offering"), subject to receipt of all applicable regulatory approvals.

Each Unit shall consist of one common share (a "Common Share") of the Company and one half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to acquire one Common Share at a price of \$0.55 per Warrant for a period of 24 months from the closing date.

Net proceeds received from the Offering are planned to be used for exploration and development activities on the Company's flagship Stillwater West PGE-Ni-Cu-Co+Au project in Montana, USA, and for working capital and general corporate purposes.

The Company has granted the Agents an option, exercisable, in whole or in part, at any time up to two days prior to the closing of the Offering, to sell up to an additional 2,500,000 Units at the Offering Price for additional gross proceeds of up to \$1,000,000.

It is anticipated that closing of the Offering will occur June 16, 2021 or such other date as the Company and the Agents may agree. The Offering is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange. The securities to be issued under the Offering will have a hold period of four months and one day from the applicable closing date in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Michael Rowley, President and CEO, commented, "We are pleased with the interest and additional funding which will accelerate and expand our 2021 exploration program at our Stillwater West project. The program is planned to be the largest exploration program in the Company's history and has the primary objective of further expanding drill-defined mineralization in priority areas that remain open in all directions while also testing compelling geophysical anomalies identified in the 2020 Induced Polarization survey at the Chrome Mountain and Iron Mountain target areas."

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 Gold Complex 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.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing of the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title/future drilling activities and the locations of such drilling, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

Contact

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