

Press Release for Early Warning Report Regarding African Metals Corporation (NEX:AFR.H)

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Lubumbashi, June 2, 2021 - Simeon Tshisangama, of 34 AV de la liberation, Lubumbashi, Democratic Republic of Congo, today announced that on May 17, 2021, he conditionally acquired ownership of 1,230,000 common shares (the "Common Shares") of [African Metals Corp.](#) ("African Metals"), a company with a head office at 1600-925 West Georgia Street, Vancouver, BC, V6C3L2, at a purchase price of CDN\$0.075 per Share for an aggregate purchase price of CDN\$92,250. Mr. Tshisangama acquired ownership through a private placement transaction (the "Private Placement") announced in African Metals' press release dated May 21, 2021. The transaction was subject to the final approval of the TSX Venture Exchange, which approval was given on May 25, 2021. The Common Shares are subject to a hold period of four months and one day which expires on September 18, 2021.

Prior to the acquisition of the Common Shares and closing of the Private Placement, Mr. Tshisangama owned, directly or indirectly, or exercised control or direction over 2,227,923 Common Shares, representing approximately 15.8% of the 14,038,681 issued and outstanding Common Shares of African Metals prior to the Private Placement.

Immediately following the Private Placement, Mr. Tshisangama now owns, directly or indirectly through TSM Entreprise Sarl, or exercises control or direction over, 3,457,923 Common Shares, representing approximately 19.2% of the 18,899,270 issued and outstanding Common Shares of African Metals post-closing.

Mr. Tshisangama acquisition was made for investment purposes. In accordance with applicable securities laws, Mr. Tshisangama may, from time to time and at any time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of African Metals in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of African Metals and other relevant factors.

For more information, or to obtain a copy of the subject early warning report, please contact:

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