

Philippine Metals Provides Transaction Update

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Vancouver, July 6, 2021 - [Philippine Metals Inc.](#) (TSXV: PHI) ("PMI" or the "Company") is pleased to provide further information with respect to the proposed transaction (the "Transaction") with ReVolve Renewable Power Limited ("ReVolve") (see PMI news release dated June 24, 2021).

Upon completion of the Transaction, Mr. Craig Lindsay, current CEO of the Company, will be appointed to the board of directors of the Resulting Issuer. Further, Ms. Janet Bates, current chief financial officer of the Company, will be the chief financial officer and corporate secretary of the Resulting Issuer.

Craig Lindsay, Director - Mr. Lindsay has in excess of 25 years' experience in corporate finance, investment banking and business development in North America and Asia. Mr. Lindsay was most recently Founder, President and CEO of Otis Gold Corp. until its sale to [Excellon Resources Inc.](#) in April 2020. Previously, he was a Founder, CEO and Director of Magnum Uranium Corp. until its sale to Energy Fuels Inc. in July 2009, and prior thereto was a Vice President in the Corporate Finance and Investment Banking Group at PricewaterhouseCoopers LLP. Mr. Lindsay was a founding Director of Malaspina Capital Ltd. and led its reverse takeover with Miranda Mining Development Corp. (a Mexico-based gold producer that was subsequently acquired by Wheaton River Minerals in 2003). He was a Founder and CFO of OneAsia.com (Holdings) Ltd. and helped develop the business from inception through to sale of the business to Tom Group Limited in 2001. He is currently a Director of [Excellon Resources Inc.](#), [Electric Royalties Ltd.](#), VR Resources Ltd. and [Alianza Minerals Ltd.](#)

Mr. Lindsay has a Bachelor of Commerce (Finance) from UBC, an MBA (Finance and International Business) from Dalhousie University and is a Chartered Financial Analyst. He is a Past Chairman of Family Services of Greater Vancouver and is the Immediate Past Chairman of the Hong Kong - Canada Business Association (HKCBA) and a Past President and current Director of the Vancouver Section of the HKCBA.

Janet Bates, Chief Financial Officer & Corporate Secretary - Ms. Bates has 20 years of experience providing accounting, bookkeeping and administrative support to public and private companies. She has been the chief financial officer of PMI since 2017 and, in this role, has gained significant experience working in a challenging international environment.

The Company will continue to provide regular updates to its shareholders as it proceeds through to an ultimate close of the planned Transaction with ReVolve.

ON BEHALF OF THE BOARD

"Craig T. Lindsay"
Chief Executive Officer

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