

Metal Energy Corp. Begins Trading on the TSXV under the Symbol 'MERG'

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TORONTO, Nov. 29, 2021 - Metal Energy Corp. ("the "Company" or "Metal Energy") (TSXV: MERG) is pleased to announce that it will commence trading today on the TSX Venture Exchange under the symbol "MERG".

Metals Energy's Focus is on High-Grade Nickel Development & Discovery

Metal Energy focuses on developing and discovering high-grade nickel deposits and other metals that contribute to the growing electrification demand of the world economy. The Company is well-financed with over \$7 million in cash. Both of its assets, Manibridge and Strange, are located in Canada within well-established geologic environments, have year-round highway access, and are permitted to drill. Metal Energy expects to begin drilling in January 2022 and will announce further details on its drilling and exploration plans shortly.

Metal Energy Webinar Detailing its Two Nickel Projects

Click Here to Watch Video – Metal Energy
<https://www.youtube.com/watch?v=dfHhjwzTW9c>

Metal Energy's CEO - James Sykes

Mr. Sykes has been appointed as the CEO of Metal Energy. Mr. Sykes is a renowned explorationist and holds a Bachelor of Science in Geology and Earth Science from Dalhousie University. Mr. Sykes has been involved in uranium exploration for over 15 years, specifically focusing on Saskatchewan's Athabasca Basin. Most notably, Mr. Sykes was integral in discovering NexGen Energy's (NXE: TSX) Arrow deposit.

Metal Energy's Two Nickel Assets

1. Manibridge

The Manibridge Mine Project ("Manibridge") is located in the Thompson Nickel Belt of Manitoba, one of the world's richest and most prolific nickel districts. Falconbridge Nickel Mines Ltd. ("Falconbridge") discovered, developed and mined the past-producing Manibridge Mine from 1971 to 1977. Falconbridge also discovered the North Manibridge Zone, an approximately 400 m strike length zone of significant nickel mineralization located 3 km to the northeast of the mine.

Premised on previous mining and drilling results, Manibridge appears to host high-tenor, high-grade nickel mineralization below and along strike of the previously mined area. Manibridge has the potential for numerous multi-tonne, high-grade ore zones within a larger mineralized envelope. Exploration drill holes in 2019 targeting the North Manibridge Zone intersected high-grade nickel mineralization, such as 12.06 Ni% from 128 - 129 meters downhole, within a broader interval of 2.75% Ni from 128 - 134.6 metres from hole 19MB01 and 6.1 Ni% from 133.83 - 135.31 meters from hole 19MB03. These exploration results demonstrate the possibility for additional high-grade nickel mineralization within Manibridge.

Both the Manibridge Mine and North Manibridge Zone occur within a belt of highly deformed and serpentinized ultramafic, mylonite, metasomatic pegmatite rocks that host potentially economic concentrations of disseminated to massive nickel sulphide mineralization. Manibridge encompasses 4,368 hectares and is located 20 km south of Wabowden, Manitoba.

2. Strange

The Strange Project ("Strange") is located southwest of Thunder Bay, Ontario, within the Animikie Basin

portion of the Southern Province where it overlaps the Wawa Sub-Province of the Western Superior Province of the Canadian Shield. This region includes major sulfide nickel deposits hosted within strata-bound ultramafic bodies mantled by mixed sediment-volcanic sequences, such as Lundin Mining Corporation's Eagle Mine and Eagle East deposit. Petrographic evidence suggests the ultramafic bodies at Strange may have originally been komatiitic lava flows, similar to the Kambalda-type komatiitic nickel ore deposit model of Western Australia, the Raglan area of Northern Quebec, the Pechenga district within the Kola Peninsula of eastern Russia, and the Thompson Nickel Belt of Manitoba.

Strange, which measures 11,800 hectares, is located 55 kilometres southwest of Thunder Bay, Ontario, and is accessible via Highway 61 south of Thunder Bay as well as using various secondary roads.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo and g eo., Director for Metal Energy, and a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of the Company. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at www.sedar.com including the Filing Statement dated November 15, 2021. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Metal Energy

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