

# Enerev5 Metals Announces Amendments to Stock Option Plan/Stock Option Grant

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Toronto, December 20, 2021 - [Enerev5 Metals Inc.](#) (TSXV: ENEV) (OTCQB: ENEVF) (the "Company") announces that the Company has amended its 10% "rolling" stock option plan and granted additional stock options under the plan.

## Amendments to Stock Option Plan

The Company has amended its 10% rolling stock option plan (the "Option Plan"), under which 20,659,711 shares are currently reserved for issuance, to comply with the requirements of the new TSX Venture Exchange policy governing security-based compensation which became effective November 24, 2021. The Option Plan has also been amended to allow option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis, as now expressly permitted by the new policy. The amendments are subject to shareholder ratification at the Company's annual meeting scheduled for February 3, 2022 and additional details regarding the amendments will be contained in the management information circular to be issued and filed on SEDAR in respect of the meeting.

## Grant of Options

Subject to regulatory approval, the Company has granted stock options under the Option Plan to its Chief Financial Officer to acquire up to 700,000 common shares for a term of 5-years, exercisable at a price of \$0.05 per share. The stock options vest as to 25% on the grant date, and 25% on each of the 6 month, 12 month, and 24 month anniversary date of the grant.

## About Enerev5.

[Enerev5 Metals Inc.](#) (TSXV: ENEV) (OTCQB: ENEVF) is a Canadian resource company focusing on exploration and development potential, in Africa and other global jurisdictions, related to energy metals such as cobalt, copper and other strategic battery minerals, as well as other net zero related assets. ENEV is committed to exploration and development programs contributing towards net zero carbon and a sustainable energy future.

For more information on the Company, investors should review the Company's filings at [www.sedar.com](http://www.sedar.com).

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