

BeMetals Announces US\$5 Million Funding from Strategic Investor B2Gold Corp

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VANCOUVER, August 5, 2022 - [BeMetals Corp.](#) (TSXV:BMET, OTCQB:BMTLF, Frankfurt:1OI.F) (the "Company" or "BeMetals") announces that it has entered into a loan agreement with strategic investor B2Gold Corp. (TSX:BTO, NYSE American:BTG, NSX:B2G) ("B2Gold") for an unsecured loan in the principal amount of US\$5,000,000 (the "Loan"). The Loan matures on August 4, 2025 and bears interest at a rate of 4.7% per annum. The interest on the Loan is to be paid or accrued annually at the discretion of the Company and the Loan is repayable in part or in full at any time without penalty. The Loan will be used for general working capital. The Company is not issuing any securities or paying any bonuses, commissions or finder's fees with regards to the Loan.

John Wilton, President and CEO of BeMetals stated, "Given the current conditions in equity markets for the mining sector, we are pleased to have arranged this non-dilutive financing with our strategic and largest shareholder B2Gold. This capital will be added to the Company's current treasury of approximately CA\$3.0 million. The funds will continue to be diligently deployed to create value for investors with ongoing drilling of our exciting Kato Project and exploration of our other gold properties in Japan. The Company will also continue advancing its copper exploration in the Zambian Copperbelt and the South Mountain zinc project in Idaho, as well as accelerate its efforts in identifying and securing potential development projects."

Related Party Transaction Disclosure

As B2Gold is an insider of the Company, the Loan constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the requirements to obtain a formal valuation or minority shareholder approval based on sections 5.5(b) and 5.7(1)(f) of MI 61-101. The Company did not file a material change report related to this Loan more than 21 days before the closing of the Loan since the terms of the Loan were not determined until shortly prior to closing and the Company wished to proceed with closing for the efficient continuation of its corporate strategy.

ABOUT BEMETALS CORP.

BeMetals is a precious and base metals exploration and development company focused on becoming a leading metal producer through the acquisition of quality exploration, development and potentially production stage projects. The Company has established itself in the gold sector with the acquisition of a portfolio of wholly owned exploration projects in Japan. BeMetals is also progressing both its tier-one targeted, Pangenii Copper Exploration Project in the prolific Zambian Copperbelt, and advancing its high-grade, zinc-silver-gold-copper exploration at the South Mountain Project in Idaho. Guiding and leading BeMetals' growth strategy is a strong board and management team, founders and significant shareholders of the Company, who have an extensive proven record of delivering exceptional value in the mining sector, over many decades, through the discovery, construction and operation of mines around the world.

ON BEHALF OF [BeMetals Corp.](#)

"John Wilton"
John Wilton
President, CEO and Director

For further information about BeMetals please visit our website at bemetalscorp.com and sign-up to our email list to receive timely updates, or contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to future exploration, development and advancement of the South Mountain Project, the Pangei Project and the Japan properties, and the acquisition of additional base and/or precious metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: the actual results of exploration activities, the availability of financing and/or cash flow to fund the current and future plans and expenditures, the ability of the Company to satisfy the conditions of the option agreements for the South Mountain Project and/or the Pangei Project, and changes in the world commodity markets or equity markets. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.

SOURCE: [BeMetals Corp.](#)

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