

Musk Metals Commences Drilling on its 100% Owned "Elon" Lithium Project In Quebec, Canada and Announces Private Placement

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VANCOUVER, November 2, 2022 - [Musk Metals Corp.](#) ("Musk Metals" or the "Company") (CSE:MUSK)(OTC:EMSKF)(FSE:1I30) is pleased to announce it started drilling on its 100% owned "Elon" lithium project in Quebec. A first intervention permit was received on May 18th, 2022 and a modification of the permit to allow drilling two additional holes in the southeast was received on August 22nd, 2022.

Following the summer trail opening campaign, six drill holes pads have already been prepared to the north and west parts of the Property. The two new holes to the southeast are currently being prepared.

The Program

The Company has started to drill the first of its eight planned holes. The approximate length of each hole is 150m each, for a total 1200 meters. The holes target magnetic low, possible sources of soil anomalies or interpreted contact between units (Table 1). Unexplored targets in the present program will be subject to future exploration work, such as shallow drilling or further trenching.

Table 1: Drill Holes Details.

DDH Name	Easting	Northing	Azimuth	Dip	Length	Target
DDH-2022-001	292878	5366840	210	-45	150	Hole 1 is located on the T4 Trench, it aims at the NNW-SSE low magnetic corridor interpreted intrusion
DDH-2022-002	292917	5367450	30	-45	150	Hole 2 is located on the T10 Trench, it aims at a low magnetic corridor interpreted intrusion that has been interpreted as a possible dyke swarm
DDH-2022-003	292993	5367160	210	-45	150	Hole 3 aims at a low magnetic corridor emanating from the interpreted intrusion, a possible dyke swarm
DDH-2022-004	292920	5367010	30	-45	150	Hole 4 aims at the same low magnetic corridor than Hole 3, emanating from the interpreted intrusion, a possible dyke swarm
DDH-2022-005	293521	5366510	210	-45	150	Hole 5 aims at the E-W low magnetic corridor emanating from the interpreted intrusion
DDH-2022-006	293537	5366390	125	-45	150	Hole 6 aims at the E-W low magnetic corridor emanating from the interpreted intrusion
DDH-2022-007	293438	5366840	210	-45	150	Hole 7 is located in the intrusion. It aims at the possible source of the interpreted intrusion
DDH-2022-008	292875	5367400	210	-45	150	Hole 8 is located on the trail to the T10 Trench, it aims at a low magnetic corridor interpreted intrusion that has been interpreted as a possible dyke swarm

Mountain bike trails, cross-country ski trails and other trails are present on the southern part of the Property. To prevent damage to these trails, the Company will be using existing roads outside of the trail system to access their drill pads (Figure 1).

Figure 1. Planned Holes, Existing Trails and Access.

The Property and Adjacent Properties

The Elon Property is strategically located in Abitibi, Qc at approximately 600 meters northeast of North American Lithium Project (recently acquired by Sayona Québec) and formerly known as Mine Québec

Lithium. North American Lithium produced over 907,000 tons of material at 1.40% Li₂O between 1955 and 1965 (Boily et al, 1989). In a June 28th, 2022 news release, Sayona Québec formally approved the restart of North American Lithium operation for lithium extraction and spodumene concentrate production. In September 2022 Sayona announced a 200 million dollars contract for the mining operations (September 27th, 2022 press release).

Jourdan Resources is investigating a pegmatite field approximately 1000m SE of the Elon Property, has reported lithium content of up to 2.38% Li₂O over 0.90m and 1.33% Li₂O over 5.25m in pegmatites (June 9th, 2022 and July 7th, 2022 news release) and plans to conduct a second drilling campaign (September 15th, 2022 press release)

This might indicate that the general area is fertile in lithium and that the regional environment is more favorable for additional lithium discovery in the future.

Private Placement

The Company is also pleased to announce non-brokered private placement for gross proceeds of up to \$350,000 at a price of \$0.032 per Unit.

Each Unit will consist of one common share of the Company (each, a "Share") and one Share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to purchase one additional Share (each, a "Warrant Share") at a price of \$0.05 per Warrant Share for a period of five years following the closing of the private placement.

The aggregate gross proceeds from the sale of the private placement will be used for general working capital. In connection with the private placement, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange.

None of the securities sold in connection with the private placement will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

References:

Boily, M., Pilote, P., Raillon, H., 1989: La métallogénie des métaux de haute technologie en Abitibi-Témiscamingue. Ministère des Ressources Naturelles, MB 89-29.

[Jourdan Resources Inc.](#), June 9th, 2022 news release. Jourdan Announces First of Eighteen Drillholes Assay Results With Li₂O Grades.

<https://jourdaninc.com/jourdan-announces-first-of-eighteen-drillhole-assay-results-with-li2o-grades/>

[Jourdan Resources Inc.](#), July 7th, 2022 news release. Jourdan Announces More Elevated Li₂O Grades From Its Drill Campaign.

<https://jourdaninc.com/jourdan-announces-more-elevated-li2o-grades-from-its-drill-campaign/>

[Jourdan Resources Inc.](#), September 15th, 2022 news release. Jourdan Announces Soil Sampling Program Expansion And Arrival Of Second Drill To Accelerate Completion Of Its Phase 3 Summer Drill Campaign.

<https://jourdaninc.com/jourdan-announces-soil-sampling-program-expansion-and-arrival-of-second-drill-to-accelerate-c>

Sayona Québec inc. June 28th, 2022 news release. Sayona & Piedmont Formally Approve NAL Restart.
https://sayonamining.com.au/wp-content/uploads/2022/06/SYA_NAL-restart_28-Jun-22.pdf

Sayona Québec inc. September 27th, 2022 news release. Sayona et L. Fournier & Fils signent un contrat historique pour les opérations minières.

<https://www.sayona.ca/wp-content/uploads/2022/09/Communique-Entente-Fournier-2.pdf>

Qualified Person

This press release was prepared by Pierre-Alexandre Pelletier, P.Geo O.G.Q., and Steven Lauzier, P.Geo O.G.Q. whom are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

About Musk Metals Corp.

Musk Metals is a publicly traded exploration company focused on the development of highly prospective, discovery-stage mineral properties located in some of Canada's top mining jurisdictions. The growing portfolio of mineral properties exhibit favorable geological characteristics in underexplored areas within the prolific "Electric Avenue" pegmatite field of northwestern Ontario, the "Abitibi Lithium Camp" of southwestern Quebec, the "Golden Triangle" district of British Columbia, the Mineral Rich "Red Lake" mining camp of Northwestern Ontario and the "Chapais-Chibougamau" mining camp, the second largest mining camp in Quebec, Canada.

Make sure to follow the company on Twitter, Instagram and Facebook as well as subscribe for company updates at www.muskm Metals.ca

ON BEHALF OF THE BOARD

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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events, or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the intended use of proceeds of the Offering and other matters regarding the business plans of the Company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions

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