

# Bolt Metals Corp. Completes Share Consolidation

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Vancouver, March 3, 2023 - [Bolt Metals Corp.](#) (CSE: BOLT) (FSE: A2QEUB) (OTCQB: PCRCF) ("Bolt" or the "Company") announces it has implemented a consolidation (the "Consolidation") of its issued share capital on the basis of one (1) new common share for every ten (10) currently outstanding common shares. Trading of the common shares on a post-Consolidation basis on the Canadian Securities Exchange and OTCQB will commence at market open on March 6, 2023.

Immediately prior to the Consolidation, the Company had 14,981,415 issued and outstanding common shares, immediately following the Consolidation 1,498,122 common shares were issued and outstanding. No fractional shares were issued, any fractional interest in common shares resulting from the Consolidation, were rounded down to the nearest whole common share. Outstanding common share purchase warrants were also adjusted by the Consolidation ratio and the respective exercise prices adjusted accordingly.

Registered shareholders that hold certificated shares, will receive a letter of transmittal from the Company's transfer agent, Computershare Investor Services Inc., with instructions for exchanging their pre-Consolidation shares. Shareholders who hold their shares via DRS, through a broker or other intermediary and do not have shares registered in their name, will not need to complete a letter of transmittal.

The Company name and symbol were not changed in connection with the Consolidation.

## About Bolt Metals

Bolt Metals is a Canadian-based exploration company focused on the acquisition and development of production grade nickel and cobalt deposits, key raw material inputs for the growing lithium-ion battery industry. Visit <https://boltmetals.com/> to find out more.

## [Bolt Metals Corp.](#)

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## Reader Advisory

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management of the Company at this time, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual

results to differ materially from those expressed or implied in such statements. Investors are cautioned not to put undue reliance on forward-looking statements. Applicable risks and uncertainties include, but are not limited to regulatory risks, changes in laws, resolutions and guidelines, market risks, concentration risks, operating history, competition, the risks associated with international and foreign operations and the other risks identified in other disclosure documents available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). The Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this news release.

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