

# Donald Sheldon Announces Acquisition of Additional MetalCorp Shares

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Toronto, May 1, 2023 - Mr. Donald A. Sheldon announces that on April 28, 2023 he acquired ownership of or control over an additional aggregate of 4,809,610 common shares (the "Common Shares") in the capital of [MetalCorp Ltd.](#) (TSXV: MTC) ("MetalCorp" or the "Issuer") at a price of \$0.025 per Common Share representing (a) 3,809,610 Common Shares returned by the Issuer to an entity controlled by Mr. Sheldon and corresponding to that number of Common Shares borrowed by the Issuer from Mr. Sheldon and entities controlled by him pursuant to share loan agreements entered into in October 2013 and November 2019, as amended on March 21, 2023, and (b) 1,000,000 Common Shares as compensation to Mr. Sheldon for director services rendered to MetalCorp over the past ten years (from January 1, 2013 to December 31, 2022).

Prior to acquiring such Common Shares, Mr. Sheldon owned or controlled 8,951,542 Common Shares representing approximately 7.45% of the issued and outstanding Common Shares and 2,600,000 stock options that, if exercised, would have represented approximately 2.12% of the issued and outstanding common shares.

As a result of the above-noted acquisition, Mr. Sheldon now owns or controls 13,761,152 Common Shares representing approximately 10.67% of the issued and outstanding Common Shares and 2,600,000 stock options that, if exercised, would represent approximately 1.98% of the issued and outstanding Common Shares.

Mr. Sheldon has no present intention of acquiring additional securities of MetalCorp.

The address of the Issuer is as follows: 490 Maureen Street, Thunder Bay, Ontario P7B 6T2. For more information and to obtain a copy of the early warning report required by securities legislation and filed on SEDAR under MetalCorp's company profile at [www.sedar.com](http://www.sedar.com), please contact:

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