Refined Metals Corp. to Amend Expiry Date of Warrants

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VANCOUVER, Nov. 13, 2023 - Refined Metals Corp. (CSE: RMC; OTC: RFMCF; FRA: CWA0) (the "Company") announces that it intends, effective November 14, 2023, to extend the expiry date of an aggregate of 5,196,667 outstanding common share purchase warrants (the "Warrants") by one year such that the Warrants, which had been scheduled to expire on November 29, 2023, will now have an expiry date of November 29, 2024 (the "Warrant Amendment"). All other terms of the Warrants will remain unchanged. The Warrant Amendment remains subject to acceptance by the Canadian Securities Exchange.

The Warrants were originally issued on November 29, 2021 pursuant to a private placement of units at $0.12 per unit, with each unit consisting of one common share and one Warrant exercisable at $0.15 per common share until November 29, 2023. After giving effect to a consolidation, which became effective on June 30, 2022, of the Company's common shares on the basis of two pre-consolidation shares for one post-consolidation share, the Warrants are currently exercisable at $0.30 per common share. The Company is proposing to undertake the Warrant Amendment in order to provide holders of the Warrants with an extended opportunity to exercise the Warrants and participate in the ownership of the Company and to provide the Company with an extended opportunity to receive the proceeds of any Warrant exercises.

Eli Dusenbury, the Chief Financial Officer of the Company, and Mark Fields, a director of the Company, beneficially own 29,167 Warrants and 42,500 Warrants, respectively. As a result, the Warrant Amendment is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements found in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Warrant Amendment, insofar as it involves Mr. Dusenbury and Mr. Fields, is not more than 25% of the Company's market capitalization. The Warrant Amendment was unanimously approved by the directors of the Company (with Mr. Fields abstaining), after the nature and extent of Mr. Dusenbury's and Mr. Fields' interest in the Warrant Amendment was disclosed. The Company did not file a material change report at least 21 days before the expected effective date of the Warrant Amendment as the Company was required to complete the Warrant Amendment in an expeditious manner prior to the expiry of the Warrants.

About Refined Metals Corp.

Refined Metals Corp. is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. The Company's business is currently focused on the exploration and development of the Rose Property, a prospective, exploration stage silver-gold-copper-zinc property located near Kamloops, British Columbia. The Company also holds an option to acquire a prospective, exploration stage lithium property located in the Lac Simard region of Quebec pursuant to the Option Agreement. The Company continues to review other mineral properties in North America for possible acquisition in the future.

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are

not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the implementation of the proposed Warrant Amendment, including the anticipated timing thereof and Canadian Securities Exchange's acceptance of the Warrant Amendment.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that the Canadian Securities Exchange will not object to the Company's proposed Warrant Amendment.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among other things, that the Canadian Securities Exchange may object to the proposed Warrant Amendment and use its discretion to prohibit the proposed Warrant Amendment and that the proposed Warrant Amendment may not proceed as currently anticipated. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this ?press release.?

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