

# Enerev5 Metals Inc. Announces Baseless Claim

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[Enerev5 Metals Inc.](#) ("Enerev5" or the "Company") (TSXV:ENEV / OTCPink:ENEVF) announces that a director of the Company was served with a statement of claim on behalf of the Company. TIAfrica Ltd. ("TIAfrica"), a company based in the Democratic Republic of Congo, claims that on or about the 16th of January, 2019, it signed a Letter of Intent ("LOI") with the Company, enforceable and binding under which: (a) In exchange for the purchase of 4,333,333 shares of the Company by TIAfrica, the Company would build a hydroxide plant and would hire TIAfrica to hire staff and to take care of everything related to human and administrative resources; and (b) the Company would hire the plaintiff for all its needs in human resources and administrative services on any other mining site where it would be involved on the African continent. It claims a sum in Canadian dollars equal to US\$500,000 in compensatory damages, under contract or tort, an additional sum of CAD\$300,000 for loss of business opportunities, interest, and costs. TIAfrica alleges that the Company breached its contractual obligations by not building the plant and not hiring it for this project. TIAfrica further alleges that the Company also failed in its duty to perform in good faith in contractual relations and did not use its discretion, where applicable, in a manner consistent with good faith, and further that the representatives of the Company made negligent, false or misleading representations by explaining to the plaintiff that the establishment of a factory was imminent when it was not, and that this induced TIAfrica to enter into the LOI and incur expenses by relying on these representations, to its detriment. The Company considers the claims to be without merit and intends to defend the action and counterclaim for any damages which the Company may sustain as a result of this baseless claim.

About Enerev5 Metals Inc.

[Enerev5 Metals Inc.](#) (TSXV: ENEV/ OTCPink:ENEVF) is a Canadian resource company which has been focusing on exploration and development potential, related to energy metals such as nickel, copper, cobalt and other strategic battery minerals, as well as other net zero carbon related assets.

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Forward-Looking Statements

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future activities and events or developments that the Company expects are forward-looking statements. Such statements include those regarding the intention to defend and commence a counterclaim with respect to the baseless claim made against the Company. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation, and exploration successes, continued availability of capital and financing, and general economic, market or business conditions, including the continuing effects of the COVID pandemic and the

situations in Ukraine and the Middle East. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

For more information on the Company, investors should review registered filings at [www.sedarplus.ca](http://www.sedarplus.ca) or on its website at [www.enerev5.com](http://www.enerev5.com).

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