

Go Metals Closes Private Placement and Outlines Exploration Program

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Vancouver, May 16, 2024 - [Go Metals Corp.](#) (CSE: GOCO) ("Go Metals" and/or the "Company") is pleased to report that it has closed the previously announced non-brokered flow-through common share financing (the "FT Common Share Financing") by way of the issuance of 1,111,111 flow-through common shares (the "FT Shares") at a price of \$0.09 per FT Share. Furthermore, the Company announces plans to conduct a reconnaissance program at the KM98 project on the Côte-Nord of Québec.

Scott Sheldon, CEO of Go Metals, states, "The KM98 project hosts the largest conductor we have seen to date. The reconnaissance work is aimed at confirming favourable geology and mineralization at surface. Finding evidence of a mafic or ultramafic unit will show we are in the right environment for a nickel-copper sulphide system."

Program Details

The program, supported by IOS Services Geoscientifiques, will include two teams using beep mats prospecting for conductors close to surface in hand shovelled trench test pits. The KM98 targets have similar geophysical signatures to the targets at HSP which were all confirmed at surface during a ground program in 2021.

The goal of the program is to identify the lithologies at the new EM targets. As seen at HSP to the north, a mafic or ultramafic unit within the anomaly would be favorable for nickel-copper sulphides. Massive ilmenite with scandium and vanadium, as seen at the RTFT mine to the south, could be another potential source of the large conductors seen at KM98.

KM98 Property

KM98 is hosted in the same anorthosite complex as the HSP project. The targets at KM98 are slightly offset from coincident magnetic anomalies on the edge of the anorthosite-mangerite-gneiss contact. The contact between the anorthosite complex and the footwall gneiss is the host of nickel-copper mineralization at HSP.

None of the KM98 targets have previous recorded ground exploration. The only recorded work is from the Quebec Geological Survey where chalcopyrite and vanadium were found along the magnetic contact directly south of the large EM anomaly.

The KM98 project is road accessible and is approximately 60 kilometres north of the town of Havre-Saint-Pierre. The Company also has a cleared claim block 15km east of the southern anomaly that was used for a camp during the 2023 exploration season.

Private Placement

Closing of the FT Common Share Financing occurred on May 15, 2024.

The FT Shares issued under the FT Common Share Financing shall be subject to a four-month and a day hold period expiring September 16, 2024, pursuant to applicable securities laws of Canada.

The Company has paid a finder's fee of \$6,999.99 and it issued 77,777 non-transferable finder's warrants (the "Finder's Warrants") to one qualified party in connection with the FT Common Share Financing. Each Finder's Warrant will entitle the holder to acquire one common share of the Company at a price of \$0.10 for a period of 12 months from the date of closing.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in

the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Qualified Person

Hugues Longuépée, P.Geo., is the qualified person ("QP") for the Company as defined in National Instrument 43-101 and has reviewed and approved the technical information presented within this news release.

About Go Metals

Go Metals targets Canadian critical metal projects. The Company's HSP, Clyde, and KM98 projects have multiple nickel-copper sulphide targets within a 416.5 square kilometre land package north of Havre-Saint Pierre, Québec in the Nitassinan of Ekuanitshit.

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Forward-Looking Information:

This press release may include "forward-looking information" (as that term is defined by Canadian securities legislation), concerning the Company's business. Forward-looking information is based on certain key expectations and assumptions made by the Company's management, including future plans for the exploration and development of its mineral properties, future production, reserve potential, and events or developments that the Company expects. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance, they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether because of new information, future events or results, or otherwise) other than as required by applicable securities laws. There are several risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at SedarPlus.ca.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/209364>

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