

BeMetals Announces \$7 Million Private Placement with Lead Order from B2Gold Corp.

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VANCOUVER, June 27, 2024 - [BeMetals Corp.](#) (TSXV:BMET)(OTCQB:BMTLF)(Frankfurt:1OI.F) (the "Company" or "BeMetals") announces it intends to complete a non-brokered private placement offering of up to 70,000,000 units (the "Units") at a price of \$0.10 per Unit (the "Offering") for aggregate gross proceeds of up to \$7,000,000. Each Unit will consist of one common share in the capital of the Company (a "Share") and one-half Share purchase warrant. Each whole Share purchase warrant (a "Warrant") will entitle the holder thereof to purchase one additional Share at an exercise price of \$0.18 per Share for one year from the date of issuance.

It is expected that B2Gold, a related party of the Company, will be subscribing for \$1.4 million of the Offering to maintain their approximate 19% shareholding of BeMetals. Directors and Officers of the Company will also be purchasing Units in the Offering.

John Wilton, President and CEO of BeMetals, stated "We are very pleased to have B2Gold join our financing as a lead order, following the recent compelling drill results from the Pangeni Copper Project in Zambia, where multiple drill intersections have encountered extensive copper mineralization of similar style to major mines and projects in the Domes Region of the Zambian Copperbelt. Importantly, the copper mineralization bears many comparable hallmarks in terms of width, grade, and geology to large-scale operating mines in the Domes Region. This financing is another strong endorsement for our continued copper exploration work at the Pangeni Project. The majority of these funds will be deployed for the Company's second phase of drilling this year which is anticipated to commence in August, and will be the largest program on the Pangeni Property to date. Based on our most recent drilling results, we will focus on extending the discovered copper mineralization at the D-Prospect to the southwest, and northeast, with additional exploration drilling at other priority targets in close proximity to the D-Prospect area."

In addition to funding the exploration and advancement of the Company's Pangeni Project, net proceeds of this Offering will be used for general corporate purposes. The Offering is subject to approval of the TSX Venture Exchange and all securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable Canadian securities laws. In connection with the Offering, the Company may pay finders' fees on certain subscriptions.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

In addition, our Zambian partner and option or of the Pangeni Project have received formal documentation from the Zambian Ministry of Mines and Minerals Development for a two-year extension of the exploration license, with a letter of support to extend further by initiating feasibility-type work.

ON BEHALF OF BEMETALS CORP.

"John Wilton"
John Wilton

President, CEO and Director

For further information about BeMetals please visit our website at bemetalscorp.com and sign-up to our email list to receive timely updates, or contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the size of the Offering, the receipt of TSX Venture Exchange approval for the Offering, future exploration, development and advancement of the Kazan Projects in Japan and the Pangen Project in Zambia, and the acquisition of additional base and/or precious metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: the actual results of exploration activities, the availability of financing and/or cash flow to fund the current and future plans and expenditures, the ability of the Company to satisfy the conditions of the option agreement for the Pangen Project, and changes in the world commodity markets or equity markets. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedarplus.ca for further information respecting the risks affecting the Company and its business.

SOURCE: BeMetals Corp.

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