

Bolt Metals Corp.: Completes Debt Settlement

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[Bolt Metals Corp.](#) ("Bolt" or the "Company") (TSXV: BOLT) (OTCQB: PCRCF) (FSE: A3D8AK), announces that it has completed its previously announced debt settlement agreement (the "Settlement Agreement") to settle outstanding debts owed to an arm's length creditor (the "Creditor") totaling CAD \$33,500.00 (the "Debt Settlement"). Pursuant to the Settlement Agreement, the Company has issued an aggregate of 3,722,222 common shares in the capital of the Company (the "Shares") at a deemed price of CAD \$0.009 per Share. The Shares issued pursuant to the Settlement Agreement are subject to a four month and one day hold period, pursuant to National Instrument 45-106 - Prospectus Exemptions.

The board of directors of the Company determined that it was in the best interests of the Company to complete the Debt Settlement in order to preserve the Company's cash for working capital.

About Bolt Metals Corp.

Bolt Metals Corp. is a North American mineral acquisition and exploration company focused on the development of quality precious and base metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Bolt's portfolio of strategic properties provides target-rich diversification and also include Soap Gulch, a copper SEDEX project in Montana, and Switchback, a copper-silver project located in British Columbia. Bolt trades on the CSE Exchange under the symbol BOLT, the OTCQB Exchange under the symbol PCRCF and in Germany under the WKN A3D8AK.

Bolt Metals Corp.

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Reader Advisory

This news release may contain statements which constitute "forward-looking information". The words "may", "potential", "should", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", and similar expressions, are intended to identify such forward-looking statements. Such statements include but is not limited to: statements with respect to the completion of the Debt Settlement, the issuance of Shares in connection with the Settlement Agreement, and the Company's intention to preserve cash for working capital purposes. Forward-looking information is based on a number of factors and assumptions that management believes to be reasonable at the time such statements are made, including, but not limited to, the timely receipt of all necessary regulatory approvals and the Company's ability to continue as a going concern. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. Such risks include, without limitation: regulatory or other approvals not being obtained in a timely manner; and general business, economic, competitive, political, and social uncertainties. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by law.

The Canadian Securities Exchange has not approved or disapproved this news release.

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