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OTCQB – BMTLF
FRANKFURT – 1OI.F

BeMetals Announces C\$6 Million Private Placement

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Vancouver, British Columbia – BeMetals Corp. (TSXV: BMET, OTCQB: BMTLF, Frankfurt: 1OI.F) (the “Company” or “BeMetals”) is pleased to announce that it has entered into an agreement with a syndicate of agents led by Haywood Securities Inc. (together, the “Agents”), to sell, on a commercially reasonable efforts private placement basis, up to 15.0 million common shares (“Shares”) at a price of C\$0.40 per Share (the “Offering Price”), for aggregate gross proceeds of up to C\$6,000,000 (the “Offering”).

The Company has granted the Agents an option (the “Agents’ Option”), exercisable in whole or in part by the Agents, to sell an additional C\$900,000 of Shares at the Offering Price.

The Company plans to use the net proceeds from the Offering for the exploration and advancement of the Company’s projects in Idaho and Zambia, and for general corporate purposes, including the continued review of potential gold project acquisitions. The Offering is scheduled to close on or about August 13, 2020 (the “Closing Date”), and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The common shares issued in the Offering will be subject to a statutory hold period of four months and one day following the Closing Date.

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.

About BeMetals Corp.

BeMetals is a new precious and base metals exploration and development company focused on becoming a leading diversified metal producer through the acquisition of quality exploration, development and potentially production stage projects. In addition, the Company is progressing both its advanced high-grade, zinc-silver-gold-copper polymetallic underground exploration at the South Mountain Project in Idaho, and its tier-one targeted, Pangeni Copper Exploration Project in Zambia. BeMetals’ growth strategy is led by our strong board and management, founders of the Company and significant shareholders, who have an

extensive proven record of delivering considerable value in the mining sector through the discovery, construction and operation of mines around the world.

On Behalf of BeMetals Corp.

“John Wilton”

John Wilton
President, CEO and Director

For further information about BeMetals please visit our website at www.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 Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the size of the Offering, the anticipated Closing Date and the receipt of regulatory approvals for the Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as “will” or variations of that word and phrases or statements that certain actions, events or results “will”, “could” or are “intended to” be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of commodities, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company’s continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.