

Metal Energy Now Drilling on its High-Grade Nickel Manibridge Project

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- Metal Energy releases never published results of high-grade nickel historic drill intersections
- New detailed webinar on Metal Energy's Plan for Manibridge
- Drilling has started

TORONTO, March 7, 2022 - [Metal Energy Corp.](#) ("the "Company" or "Metal Energy") (TSXV: MERG) is pleased to announce that a 3,000 metre drill program has started on the high-grade nickel Manibridge project (the "Project" or "Manibridge") in the Thompson Nickel Belt, Manitoba. Drilling will focus within the shadow of the past-producing mine that produced 1.3 million tonnes at 2.55% nickel and 0.27% copper from 1971 to 1977.

The Company has prepared an in-depth video presentation for Manibridge that details Metal Energy's growth potential on the Project.

VIEW METAL ENERGY'S WEBINAR: MANIBRIDGE - HIGH-GRADE NICKEL

"We're excited to launch the first drill program on our flagship Manibridge project. Historic drilling within one kilometre of the old mine workings intersected broad zones of high-grade nickel mineralization. However, we've identified numerous target areas with the potential to extend known high-grade nickel occurrences and increase the overall size of the mineralization shell. Some of the targets follow historic intersections of 15 to 30 metres grading between 0.80 to 2.00% Ni. The program is designed to test a broad array of target areas that will provide us with new geological information to help us plan for our larger summer program," said James Sykes, CEO of Metal Energy.

Selected Historic Drill Intersections on Manibridge: Table 1

Hole Number	Location	From (m)	To (m)	Interval (m)	%Ni	%Ni*m
6-60	Underground	33.83	75.59	41.76	1.80	75.02
W50-39	Mined	98.45	163.98	65.53	1.10	72.14
W50-27	Mined	185.93	210.01	24.08	2.93	70.61
W50-34	Mined	86.26	110.64	24.38	1.88	45.76
W50-31	Mined	244.75	261.52	16.77	2.67	44.84
W50-05	Mined	311.51	336.80	25.29	1.57	39.64
MN08-01	Surface	156.50	195.75	39.25	0.98	38.47
W50-28	Mined	203.30	211.99	8.69	4.15	36.07
W50-09	Mined	178.92	198.73	19.81	1.80	35.62
6-42A	Underground	270.51	287.43	16.92	1.98	33.44
W50-33	Mined	274.93	289.56	14.63	2.15	31.50
W50-50	Surface	184.40	196.60	12.20	1.24	15.13

Notes to Table 1:

- Cut-off grade = 0.3% Ni
- Maximum consecutive internal dilution = 3.0 m downhole
- Historic drill holes have not been verified or confirmed with twinned drill holes
- Metal Energy considers "high-grade" to be nickel mineralization with a concentration greater than 0.8% Ni.
- All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined.

Manibridge's drill program is planned for 3,000 metres with 9 drill holes all within a kilometre strike of the past-producing mine. Table 1 provides a summary of selected historic high-grade nickel drill hole intercepts on Manibridge. Figure 1 is a location map of the Manibridge project and the old mine workings, and Figure 2 shows the Manibridge mineralization shell with the planned drill holes and pierce points.

Initial drill program results will be released upon completion of the program, and geochemical assays will be released later once received from the lab and reviewed for QAQC. [CanAlaska Uranium Ltd.](#) Is the operator for this inaugural exploration program.

About the Manibridge Project

Manibridge encompasses 4,368 hectares and is within the world-class Thompson Nickel Belt. The Project is 20 kilometers southwest of Wabowden, which has significant infrastructure and capacity that has supported previous exploration programs, including year-round highway access via Highway 6.

About Metal Energy Corp.

Metal Energy is a well-funded nickel and battery metal exploration company with two projects, Manibridge and Strange, in the politically stable jurisdictions of Manitoba and Ontario, Canada, respectively. Both projects are subject to earn-in agreements where the Company can acquire 100% exploration rights to approximately 16,200 hectares.

QP Statement

The technical information contained in this news release has been reviewed and approved by Mike Sweeny, P.Geo., Vice-President, Exploration & Development for Metal Energy, and a Qualified Person as defined in

"National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of the Company. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at www.sedar.com including the Filing Statement dated November 15, 2021. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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FIGURE 1 - Manibridge Project Location and Planned Drill Program Location

FIGURE 2 - Planned Drill Holes Within Manibridge Mineralization Shell (looking west)

SOURCE Metal Energy

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