

Collective Metals Executes Definitive Agreement to Sign Option to Acquire 100% Of Northwestern Ontario Lithium Property, Landings Lake

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VANCOUVER, April 20, 2023 - [Collective Metals Inc.](#) (CSE: COMT) (the "Company" or "Collective"), is pleased to announce that further to its news release dated April 12, 2023, the Company has completed its previously announced acquisition (the "Acquisition") of all of the issued and outstanding shares of 1335025 B.C. Ltd. ("133 BC") from the shareholders of 133 BC (each, a "Vendor").

Pursuant to the Acquisition, the Company issued 7,700,000 common shares in the capital of the Company (each, a "Consideration Share") to the Vendors at a deemed issue price of \$0.14 per Consideration Share, representing aggregate share consideration of \$1,078,000, in exchange for all of the outstanding common shares of 133 BC. In addition to the issuance of the Consideration Shares, the Company made a \$50,000 cash payment to a Vendor. The Consideration Shares will be issued pursuant to s. 2.16 (take-over bid and issuer bid) of National Instrument 45-106 - *Prospectus Exemptions*. The Acquisition is an arms-length transaction for the Company and does not constitute a fundamental change or result in a change of control of the Company, within the meaning of the policies of the Canadian Securities Exchange.

About Collective Metals:

[Collective Metals Inc.](#) is a resource exploration company specialized in precious metals exploration in the Northwest Territories. Collective Metals is currently advancing the Uptown Gold Project (the "Property") 4 km outside of Yellowknife adjacent to high grade past producing mines. The Property is a high grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. The Property consists of 4 claims covering over 2,000 hectares and borders the west side of the Giant Mine leases. The Property centre is approximately 6km north of downtown Yellowknife and adjoins TerraX Minerals' Yellowknife City Gold Property. The Property is road accessible year-round via the Ingraham Trail (Territorial Highway 4) which runs through the eastern portion of the claims. Gold was discovered on the Property in 1960 and two targets were explored intensively from 1963 to 1966.

Social Media

Twitter: @COMT_metals

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ON BEHALF OF [Collective Metals Inc.](#)

Christopher Huggins

CEO

T: 604-968-4844

E: chris@collectivemetalsinc.com

FORWARD LOOKING INFORMATION

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such

information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: completion of the Acquisition. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release

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