



## **Brixton Metals Closes Tranche 2 of \$14.5 million Private Placement**

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**VANCOUVER, British Columbia, November 22, 2023 (GLOBE NEWSWIRE)**– Brixton Metals Corporation (**TSX-V: BBB, OTCQB: BBBXF**) (the “Company” or “Brixton”) is pleased to announce that it has completed the second tranche of the non-brokered private placement previously announced on October 30, 2023, November 6, 2023, November 10, 2023 and November 20, 2023 (the “Offering”).

The first tranche of the Offering which closed on November 20, 2023, consisted of 15,016,666 units (“Units”) and 49,386,593 national flow-through units (“NFT Units”). The second tranche of the Offering consisted of 16,384,645 charity flow-through units (“Charity FT Units”), for total gross proceeds from both tranches of \$14,580,535.51.

Each Charity FT Unit consisted of one common share of the Company issued as a “flow-through share” within the meaning of the Income Tax Act (Canada) (each, an “FT Share”) and one half of one transferable Warrant. Each whole Warrant comprising the Charity FT Units shall entitle the holder to purchase one common share of the Company at a per share price of \$0.23 until November 22, 2025.

Following completion of the Offering, the Company’s largest shareholder, BHP Investments Canada Inc., a wholly owned subsidiary of BHP Group Limited, purchased the 16,384,645 Units of the Company that were initially purchased from the Company by other purchasers as part of the Charity FT Units in order to maintain its 19.9% pro-rata share position in the Company.

Proceeds from the sale of Charity FT Units will be used to incur “Canadian exploration expenses” and “flow through mining expenditures” as defined in the Income Tax Act (Canada).

The securities issued to subscribers of the Charity FT Units will be subject to a hold period until March 23, 2024 pursuant to applicable Canadian securities laws.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO  
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*Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. All statements other than statements of historical fact included herein are forward-looking statements, including, without limitation, statements regarding potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, and the use of proceeds of the Private Placement. By their nature, forward-looking statements involve*

*known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.*

*Brixton does not undertake to update any forward-looking information except in accordance with applicable securities laws.*

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