



Brixton Metals Announces Closing of \$4.46M Private Placement and Adds Mr. Brock Riedell as Senior Technical Advisor to the Company

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Vancouver, British Columbia, November 20, 2020 – **Brixton Metals Corporation** (the "**Company**") (TSXV: BBB) (OTCQB: BBBXF) is pleased to announce that it has closed a non-brokered private placement of flow-through common shares of the Company for gross proceeds of C\$4,461,120 (the "**Private Placement**"). Each flow-through share (a "**FT Share**") was issued at a price of C\$0.36 and is comprised of one common flow-through share of the Company. The Company issued a total of 12,392,002 FT Shares pursuant to the Private Placement.

Chairman and CEO of Brixton Metals, Gary R. Thompson stated, "Brixton is now fully-funded going into 2021. Brixton will end 2020 with a treasury of about \$9 million. This winter we are drilling for high-grade silver and cobalt at the Langis Project in Cobalt, ON and will be drilling further high-impact targets at the Thorn Project next season. We're encouraged by the confidence we've seen from major shareholders, and are looking forward to positive near-term catalysts."

The gross proceeds from the issuance of the FT Shares will be used for "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) (the "**Qualifying Expenditures**"), which will be renounced to the subscribers with an effective date no later than December 31, 2020 to the initial purchasers of the FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares, as applicable, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Shares subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

The net proceeds from the issuance of FT Shares shall be primarily used for exploration activities.

Finders acting in connection with the closing of this Private Placement received finder's fees in the aggregate total amount of \$137,420.84 and were issued an aggregate of 381,724 finder's warrants. Each finder's warrant is exercisable for one common share of the Company at an exercise price of \$0.36 for a period of 24 months from the date of closing of the Private Placement.

One insider of the Company participated in the Private Placement in the amount of 83,350 FT Shares. Participation by insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The issuance of Securities to the related party is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

The FT Shares and any finders warrants, including all underlying securities thereof, issued with respect to the Private Placement, will be subject to a hold period of four months and one day in accordance with applicable securities laws and the policies of the TSX Venture Exchange ("**TSX-V**").



This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

K. Brock Riedell

Brock Riedell has over forty years experience in minerals exploration and mining economic analysis. During his career he has been involved in porphyry, volcanic and sediment-hosted gold discoveries in B.C., Nevada, Utah, and Arizona. Since 2009 he has been a Vancouver-based consulting geologist focused on porphyry Cu/Au/Mo exploration in the Americas. He has consulted to Brixton, primarily on the Thorn Project, since mid-2018. Other clients have included Imperial Metals (Red Chris and Catface, B.C.), Fortuna Silver (Lindero, Argentina), Adventus Mining (Pijili and Santiago, Ecuador), Redhawk Resources (Copper Creek, Arizona), and Abacus Mining and Exploration (Willow, Yerington district, Nevada). From 1995 to 2009, he worked for BHP in the western USA, Chile, and Canada; he served as global Chief Geologist from 2002 to 2005. His early career was mostly in western U.S. exploration roles with Exxon Minerals and Newmont.

Mr. Thompson stated, "We are delighted to have Mr. Brock Riedell step into a larger role as Senior Technical Advisor at Brixton Metals. Brock has served as a consultant to the company for a number of years, and he brings a wealth of porphyry experience to the team. In addition to Brock's work with the Company we plan to continue work with UBC's MDRU (Mineral Deposit Research Unit) as we look to unlock the giant porphyry potential at the Company's wholly owned 2600 square kilometer Thorn Project."

About Brixton Metals Corporation

Brixton is a Canadian exploration and development company focused on the advancement of its gold and silver projects toward feasibility. Brixton wholly owns four exploration projects: the Thorn copper-gold-silver and the Atlin Goldfields projects located in NWBC, the Langis-Hudson Bay silver-cobalt project in Ontario and the Hog Heaven silver-gold-copper project in NW Montana, USA. Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol BBB. For more information about Brixton please visit our website at www.brixtonmetals.com.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO
Tel: 604-630-9707 or email: info@brixtonmetals.com

For Investor Relations, please contact:

Mitchell Smith, VP Investor Relations
Tel: 604-630-9707 or email: mitchell.smith@brixtonmetals.com

Cautionary Note



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 release.

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, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, or other similar expressions. All statements including statements in respect of regulatory approval, other than statements of historical fact included herein including, without limitation, statements regarding the use of proceeds, 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.