



Brixton Metals Closes \$1.8M First Tranche of Private Placement and Provides Corporate Updates

April 4, 2017 – Brixton Metals Corporation (TSXV: BBB) (the “**Company**” or “**Brixton**”) is pleased to announce that it has closed its previously announced private placement of units and flow-through common shares for aggregate gross proceeds of approximately \$1.8 million (the “**Private Placement**”). The Private Placement was brokered by Gravitas Securities Inc. (“**Gravitas**”) and Red Cloud Klondike Strike Inc. (together, the “**Agents**”) and the Private Placement included a non-brokered component that completed concurrently. The Company intends to use the net proceeds to advance its Thorn project and its Langis project, and for general working capital.

The Private Placement consisted of the issuance of 2,776,800 units (“**Units**”) at a price of \$0.50 per Unit for proceeds of \$1,388,400 and the issuance of 711,200 flow through common shares (the “**FT Shares**”) at a price of \$0.55 per FT Share for proceeds of \$391,160. Each Unit consisted of one common share and one common share purchase warrant (“**Warrant**”) with each Warrant exercisable by the holder into one common share of the Company at a price of \$0.70 per share for a period of 24 months from the closing date. On closing of the Private Placement, the Agents were paid a commission comprised of a cash fee in the amount of \$135,723 and were issued an aggregate total of 266,120 Agents' warrants. Each Agents' warrant is exercisable to acquire one common share of the Company at a price of \$0.50 for a period of 36 months from closing of the Private Placement. In addition, the Company also issued 250,000 common shares to Gravitas in satisfaction of a corporate finance fee payable in connection with the Private Placement.

The Company intends to close another tranche of the Private Placement by the end of April, 2017.

All securities issued under the Private Placement, including securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from closing date.

Corporate Updates

The Company also advises that it has acquired mineral lands in the prospective Atlin gold camp from Armadillo Resources Ltd. (“**Armadillo**”). The LD claims cover 300 hectares. Gold mineralization previously reported by Standard Gold includes 299.65 g/t gold from a 15 kilogram sample collected from a trenched quartz vein. Several 15 kilogram bulk samples returned values in excess of 30 g/t gold from quartz material and a maximum of 7.75 g/t gold from altered wall rock. The highest grab sample assay result was from a 30 centimetre quartz vein which assayed 1,615.77 g/t gold. The best drill intersection was from Hole I and returned 8.52 g/t gold over 3.05 metres. Under the terms of a purchase and sale agreement with Armadillo, the Company shall issue 20,000 common shares and make a payment of \$13,000 in cash to Armadillo.

The Company granted 1,325,000 Options to Employees, Directors, Executives and Consultants of the Company as per the Company's stock option plan approved at its recent annual general meeting. The options are exercisable for a ten year period at a price of \$0.50 per share.

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 2 past producers of high-grade silver within the Silver-Cobalt Camp of Ontario. The Langis mine produced 10.4Moz of silver at 25 oz/t Ag and 358,340 pounds of cobalt, the Hudson Bay mine produced 6.4Moz of silver at 123 oz/t Ag and 185,570 pounds of cobalt. The projects are located 500 km north of Toronto, Canada. The high-grade silver mineralization occurs as moderate-steeply-dipping veins within any of the three main rock types; Archean volcanics, Coleman Member sediments and Nipissing diabase.

The 996 SQ/KM, wholly owned Thorn Project is located in northwestern British Columbia, Canada, approximately 105 km ENE from Juneau, AK. The Thorn project hosts a district scale gold-silver trend associated with Triassic to Eocene volcano-plutonic complex. A series of long-lived mineralizing events has been identified related to porphyry and epithermal environments. Targets include high-grade gold-silver underground and large-scale open pit gold type targets.

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
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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, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, the proposed use of proceeds, the proposed closing of a second tranche of the Private Placement, proposed timing of exploration and development plans, or other similar expressions. All statements, other than statements of historical fact included herein including, without limitation, statements regarding the exploration potential of the Langis property based on historical information resources estimates on the Thorn Project are forward looking statements. 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.