



Brixton Metals Announces Brokered Financing of up to \$3 Million

August 22, 2016 – Brixton Metals Corporation (TSXV: BBB) (the “**Company**” or “**Brixton**”) is pleased to announce its intention to raise \$3.0 million in a brokered private placement (the “**Private Placement**”), led by Red Cloud Klondike Strike Inc. together with a syndicate of agents including M Partners Inc. (the “**Agents**”) on a best efforts agency basis. The Private Placement will consist of any combination of units (“**Units**”) to be issued at a price of \$0.70 per Unit and common shares issued on a ‘flow through’ basis under the *Income Tax Act* (Canada) (the “**FT Shares**”) at a price of \$0.75 per FT Share. Each Unit will consist 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 \$1.00 per share for a period of 24 months from the closing date.

The closing date for the Private Placement is scheduled to occur on or about September 14, 2016 (the “**Closing Date**”). In consideration of the Agent’s services, the Company has agreed to pay the Agent a cash commission of 7.0% of the gross proceeds of the Private Placement. The Agent will also receive broker warrants (the “**Broker Warrants**”) equal to 7.0% of the securities sold pursuant to the Private Placement. Each Broker Warrant entitles the holder to acquire one non-flow-through common share of the Company at a price of \$0.70 until the date that is 24 months from the closing of the Private Placement.

The use of proceeds shall be to advance the Company’s Thorn gold-silver project and other properties located in Canada and for general working capital. All securities issued pursuant to this Private Placement will be subject to a statutory four-month hold period. The Private Placement is subject to acceptance by the TSX Venture Exchange (the “**Exchange**”).

About Brixton Metals Corporation

Brixton is an exploration company focused on the advancement of its projects toward feasibility. Brixton wholly owns two Canadian exploration projects, the Langis Silver project and the Thorn gold-silver project purposes.

About Langis

The Langis project, including other lands in the Cobalt Camp is 3.300 hectares in size. The project is located 500 km north of Toronto, Canada. The Langis area consists of two past producers. The Langis mine produced 10.4Moz of silver and the Hudson Bay mine produced 6.4Moz of silver at 123 oz/ton. The high-grade silver mineralization occurs as moderate-steeply dipping veins within all of the three main rock types; Archean volcanics, younger Coleman Member sediments and Nipissing diabase.

About Thorn

The 28,000 hectare Thorn Project is located in the Sutlahine River area of northwestern British Columbia, Canada, approximately 105 km ENE from Juneau, AK. The Thorn project hosts a district scale Triassic to Cretaceous volcano-plutonic complex with several styles of mineralization related to porphyry and epithermal environments. Targets include sediment hosted gold, high-grade Ag-Au-Pb-Zn bearing diatreme-breccia zones, high-grade Au-Ag-Cu



veins and volcanic hosted structurally controlled high-grade gold-silver zones. Brixton has established a maiden inferred resource of 21.5Moz AgEq from 7.4 Mt at 89.75 g/t AgEq.

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.

About Red Cloud Klondike Strike Inc.

Red Cloud Klondike Strike Inc. ("Red Cloud KS") is a 'new concept' capital markets advisory firm dedicated solely to the mining sector. It uses its global network of capital markets specialists and extensive experience in the many facets of the business to help companies identify alternative sources of capital and quality actionable growth/divestiture opportunities, and to generate and maintain important relationships with key investors.

Red Cloud KS recently launched the world's first regulated equity crowd funding platform for mining. The signature online investment platform offers a unique alternative method of accessing capital as it enables investors to directly participate in security offerings, and provides issuers the access to a fresh pool of investors in a streamlined, secure, online process. Red Cloud KS is registered as an Exempt Market Dealer (EMD) in all provinces of Canada, as well as the Yukon, and is subject to applicable securities regulations.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO
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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, other than statements of historical fact included herein including, without limitation, the anticipated closing of the Private Placement, TSXV approval, the proposed use of proceeds from the Private Placement, 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.