



Boreal Metals Corp.

Boreal announces Private Placement

Karl Antonius reports:

Vancouver, B.C., April 12, 2017. Boreal Metals Corp. (“**BMC**” or the “**Corporation**”) is pleased to announce that it has arranged a private placement of up to 10,000,000 units at \$0.20 per unit for total gross proceeds of up to \$2,000,000. Each unit will consist of one common share and one-half of one transferable share purchase warrant, with each whole warrant exercisable into one additional common share at a price of \$0.40 per share for a period of two years from the date of closing. The warrants are subject to an acceleration provision, whereby any time after four months from the date of issuance and before the expiry date, if the closing price of the common shares of the Corporation is \$0.75 or above for 10 consecutive trading days, the Corporation may provide notice to the holder (the “**Acceleration Notice**”) that the Warrants will expire on the date which is 30 days from the date of the Acceleration Notice.

All securities issued under the placement will be subject to statutory hold periods expiring four months and one day from issue date. Finder’s fees may be paid in accordance with applicable securities laws. The proceeds of the private placement will be used for general working capital and exploration of its projects. The Corporation intends to close the private placement in different tranches, with an expected \$1 million being placed to North American investors and an expected \$1 million being placed to European investors.

The Corporation also corrects the closing number of units from its recent private placement noted in its March 31, 2017 news release. The Corporation sold 12,270,000 units for gross proceeds of \$613,500.

About Boreal Metals Corp.

Boreal Metals Corp. is a Canadian reporting issuer company founded in 2013. The Corporation’s experienced finance and technical management team is focused on opportunity recognition and committed to creating shareholder value through exploration project acquisition and advancement. Boreal holds interests in the Gumsberg and Adak exploration assets in Sweden and the Tynset and Burfjord assets in Norway through its wholly-owned subsidiaries EMX Exploration Scandanavia AB and Iekelvare Minerals AB.

Karl Antonius
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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed “forward-looking statements”. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Boreal Metals Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, Boreal Metals Corp.’s ability to raise sufficient capital to fund its obligations under its property option agreements, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the ability of Boreal Metals Corp. to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to Boreal Metals Corp.’s plans and business objectives for the projects; the general ability of Boreal Metals Corp. to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company’s ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Boreal Metals Corp.’s management on the date the statements are made. Except as required by law, Boreal Metals Corp. undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.