

December 10, 2018

BOREAL COMMENCES FURTHER DRILLING AT GUMSBURG PROJECT IN SWEDEN

Vancouver, B.C., December 10, 2018. Boreal Metals Corporation (“**Boreal**” or the “**Company**”) (TSXV:BMX) is pleased to announce that further exploration drilling is underway at its Gumsberg project in Sweden. Boreal plans to conduct approximately 1,000 metres of diamond drilling to test a variety of shallow drill targets across the prospective high grade volcanogenic massive sulphide (“VMS”) mineral trend in the Östra Silvberg mine area where mining activities can be traced to medieval times.

“Boreal continues to test for near surface, high grade mineralization at Gumsberg,” stated Karl Antonius, President and CEO. *“We plan to conduct an efficient program including several high priority targets in the vicinity of the Östra Silvberg Mine, where we had good success earlier this year.”*

Overview of the Gumsberg Project

The strategically situated Gumsberg project consists of six exploration licenses in the Bergslagen Mining District of southern Sweden totaling over 18,300 hectares, where multiple zones of VMS style mineralization have been identified. Precious and base metal VMS style mineralization at Gumsberg was mined from the thirteenth century through the early nineteenth century, with over 30 historic mines present on the property, most notably the Östra Silvberg mine, which was the largest silver mine in Sweden between 1250 and 1590.

On February 28 and May 2, 2018, the Company announced high grade and other encouraging drill results from the 2,545 metre diamond drill program conducted at Gumsberg in late 2017 and early 2018. These drill results confirmed the presence of high grade silver, zinc, and lead mineralization with significant associated copper and gold mineralization that extends along the strike from and below the historic mine workings in the area. Also intersected were previously unrecognized zones of mineralization away from the mine workings. These represent novel discoveries of mineralization in the district.

Drill intercepts included VMS type exhalative massive sulfide horizons, primary replacement style and related high grade lenses and shoots of silver, zinc, and lead mineralization. Similar styles of mineralization occur throughout the Bergslagen district in southern Sweden, which is host to multiple world-renowned base metal sulphide deposits.

In September 2018, Boreal announced the results of a 61 line kilometre, high resolution ground magnetometer survey at Gumsberg (see the Company’s New Release dated September 19, 2018). The survey confirmed the potential for layered/stacked or structurally repeated mineralized zones and provided better resolution of the known trends of mineralization in the area. This data will play a key role in developing further drill targets in the areas of the historic Vallberget-Loberget mining trend, as they help define extensions of the known trends of mineralization.

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About Boreal Metals Corporation

Boreal is a mineral exploration company focused on the discovery of zinc, copper, silver, gold, cobalt and nickel deposits in exceptional, historical mining project areas spanning Sweden and Norway. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.

Qualified Person

Daniel MacNeil, P.Geol, a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information related to the Gumsberg project contained in this news release. Mr. MacNeil is Vice President Exploration for Boreal Metals Corporation.

On behalf of Boreal Metals Corporation

Karl Antonius, President

For more information on Boreal, please visit the Company website at www.borealmetals.com or contact Alexandra Woodyer Sherron at +1.604.922.8810 or info@borealmetals.com.

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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 Corporation 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 Corporation’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 Corporation 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 Corporation’s plans and business objectives for the projects; the general ability of Boreal Metals Corporation 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 Corporation’s management on the date the statements are made. Except as required by law, Boreal Metals Corporation undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.