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TSXV: BMET

BEMETALS ENTERS OPTION AGREEMENT WITH THUNDER MOUNTAIN GOLD TO ACQUIRE HIGH-GRADE SOUTH MOUNTAIN PROJECT IN IDAHO

VANCOUVER, CANADA - BeMetals Corp. (TSXV: BMET) ("BeMetals" or the "Company") is pleased to announce that it has entered into an option agreement (the "Option Agreement") with Thunder Mountain Gold, Inc. (OTCQB: THMG, TSXV: THM) ("Thunder Mountain") and certain of its wholly-owned subsidiaries, to acquire up to a 100% interest in the South Mountain Project ("South Mountain" or the "Project" or the "Property") in southwest Idaho, U.S.A. (see Principal Terms of the Option Agreement below). South Mountain is a zinc-silver focused polymetallic development project located primarily on private property, which was the subject of high-grade historic mining up until the 1960's.

John Wilton, President and CEO of BeMetals, stated, "We believe South Mountain has the potential to become an exceptionally high-grade zinc-silver polymetallic mine, subject to successful completion of resource expansion studies and final permitting, and we look forward to advancing this Project aggressively with key members of the Thunder Mountain management team. Over the coming months, we intend to establish drill platforms from the existing underground development, and conduct an approximately 4,500 metre underground drill program to better assess the continuity and expansion potential of the currently identified mineral resource. Upon a successful acquisition of this Project, which would include the delivery of a preliminary economic assessment, BeMetals will have secured its first cornerstone base metal development project. BeMetals will continue to seek further value-accretive acquisitions in the base metal sector for our portfolio, that comply with our robust project selection criteria."

Transaction Benefits to BeMetals Shareholders:

- The acquisition of South Mountain, through a two year Option Agreement, provides the next significant step in our growth strategy focused on becoming a significant base metal developer. The board and management believe this Project has the potential to develop into a high-grade mining operation, and possesses substantial upside to significantly expand the existing high-grade resource base.
- South Mountain's current mineral resource* is comprised of:
 - **Measured & Indicated: 169,900 tons@ 17.66% zinc equivalent grade ("ZnEq"), which is comprised of 10.66% zinc ("Zn"), 4.783 ounces per ton ("o.p.t.") (164 grams per tonne ("g/t")) silver ("Ag"), 0.065 o.p.t. (2.22 g/t) gold ("Au"), 0.80% lead ("Pb") and 0.69% copper ("Cu").**
 - **Inferred: 363,200 tons @ 16.63% ZnEq Grade, which is comprised of 9.70% Zn, 5.585 o.p.t. (191 g/t) Ag, 0.045 o.p.t. (1.54 g/t) Au, 1.20% Pb and 0.67% Cu.**

*Mineral resources are calculated at 6.04% ZnEq cut-off grade. See Table 1 below for details of mineral resources and equivalent grade calculations.

- Between 2008 and 2010, THMG drilled three holes (DMEA2, LO-06 and LO-07) outside of the known resource area to test for extensions of mineralization below the previously-mined Sonneman development level (see Figure 2). All three holes returned positive intersections with hole LO-06 extending a known sulphide zone's (named DMEA) mineralization some 137 metres below the Sonneman level, demonstrating the potential for significant expansion of the current resource base at depth and within modest distance of the Sonneman level.
- Idaho is ranked 7th in the U.S.A. by the Fraser Institute (2017) in terms of investment attractiveness, representing a favourable mining region with low geopolitical risk. BeMetals also benefits from having key directors and advisors with historical operating experience in Idaho through the development and operation of Bema Gold Corp.'s Champagne Mine in the late 1980's.
- The addition of South Mountain diversifies BeMetals' portfolio in terms of both commodity and exploration stage by complementing encouraging results returned from its early-stage, tier one targeted Pangeni copper exploration project located in the Zambian Copperbelt.

The South Mountain Project

South Mountain is a polymetallic development project focused on high-grade zinc and is located approximately 70 miles southwest of Boise, Idaho (see Figure 1). The Project was intermittently mined from the late 1800s to the late 1960's and its existing underground workings remain intact and well maintained. Historic production at the Project has largely come from skarn-hosted and high-grade massive sulfide bodies that remain open at depth and along strike (see Figure 2). These high-grade bodies comprise South Mountain's current mineral resource (see Table 1 below). According to historical smelter records approximately 53,642 tons of ore have been mined to date. These records also indicate average grades; 14.5% Zn, 10.6 o.p.t Ag, 0.058 o.p.t Au, 2.4% Pb, and 1.4% Cu were realised.

The Project is largely on and surrounded by private surface land, and as such, the permitting and environmental aspects of the Project are expected to be straightforward. Permits are in place for exploration and BeMetals does not anticipate barriers to any future development at the Project.

Since 2008, Thunder Mountain has completed 27 drill holes for a total of 5,500 metres on the Property. Thus far, drill results have been encouraging and significant potential exists to increase the known mineral resource with additional drilling, as well as to expand the existing measured and indicated mineral resource classifications with in-fill drilling. Last year a technical report for the South Mountain Project was completed by Hard Rock Consulting, LLC, entitled, "National Instrument 43-101 Technical Report: Updated Mineral Resource Estimate for the South Mountain Project, Owyhee County, Idaho USA".

Figure 1. South Mountain Project Location Map

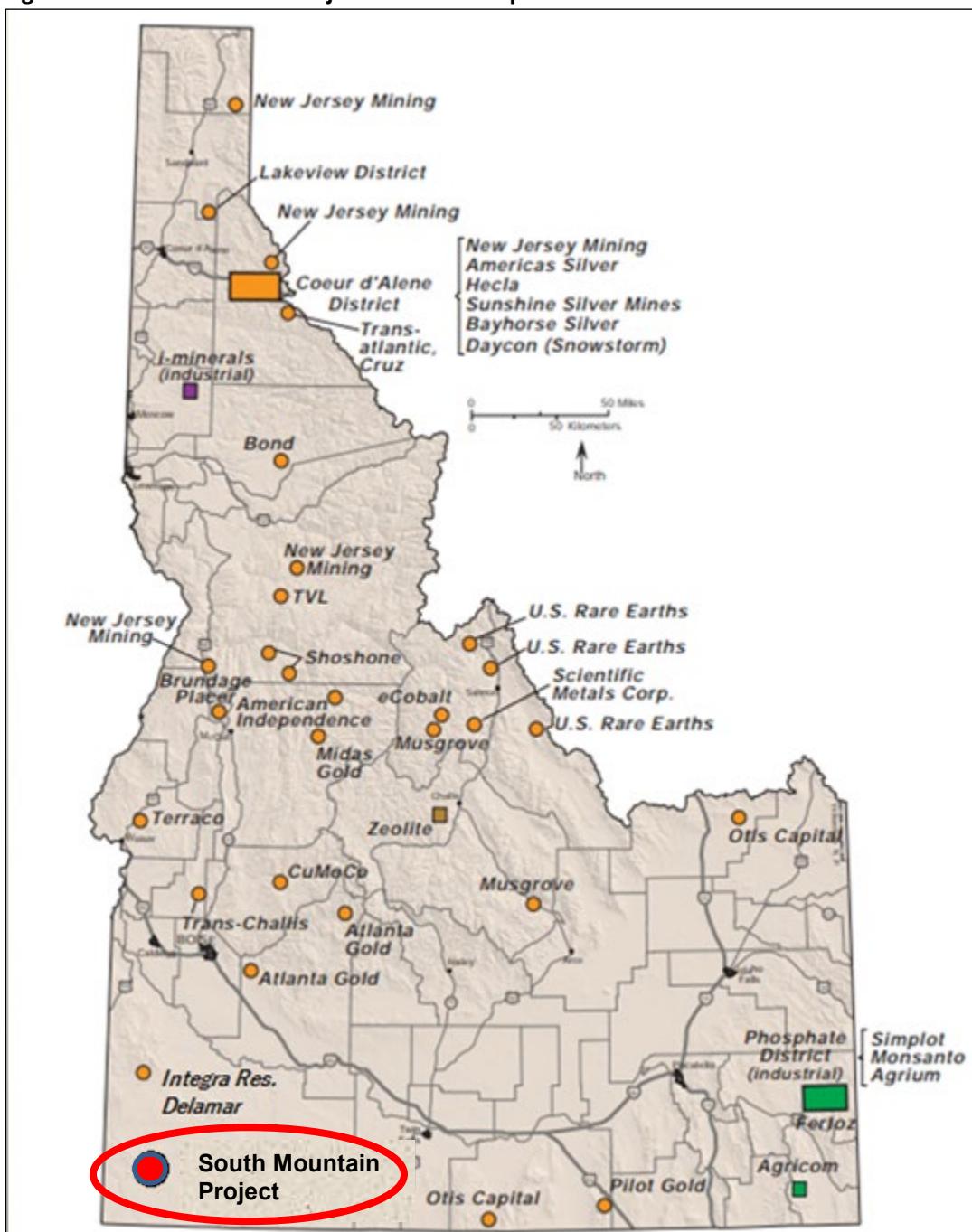


Figure 2. South Mountain Project Long Section (Showing mine levels and ore zones)

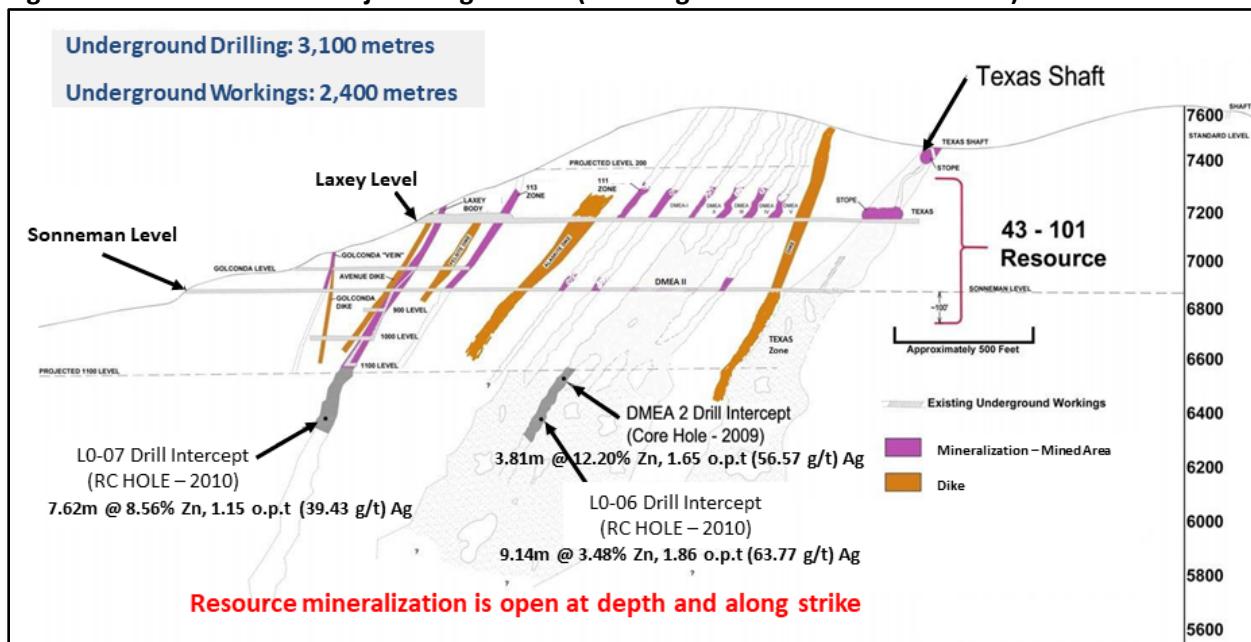


Table 1: South Mountain Mineral Resource Estimate

Classification	Mineral Resources at 6.04% ZnEq Cut-off												
	Zinc Equivalent Resource			Contained Metal									
	Short tons x1000	ZnEq lbs x1000	ZnEq% x1000	Zn lbs x1000	Zn% x1000	Ag oz x1000	Ag opt	Au oz x1000	Au opt x1000	Pb lbs x1000	Pb% x1000	Cu lbs x1000	Cu% x1000
Measured	63.20	22,200	17.57	14,700	11.64	237	3.75	4.0	0.06	600	0.483	700	0.566
Indicated	106.70	37,800	17.72	21,500	10.08	576	5.40	7.0	0.07	2,100	0.983	1,600	0.766
Measured + Indicated	169.90	60,000	17.66	36,200	10.66	813	4.78	11.0	0.07	2,700	0.797	2,300	0.692
Inferred	363.20	120,800	16.63	70,500	9.70	2,029	5.59	16.3	0.05	8,700	1,202.000	5,200	0.696

Notes:

1. The effective date of the mineral resource estimate is April 7, 2018. The QP for the estimate is Mr. Randall K. Martin, SME-RM, of Hard Rock Consulting, LLC. who is independent of Thunder Mountain.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources that are part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality and continuity. Inferred mineral resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration.
3. The mineral resource is reported at an underground mining cutoff of 6.04% ZnEq within coherent wireframe models. The ZnEq calculation and cutoff is based on the following assumptions: an Au price of \$1,231/oz, Ag price of \$16.62/oz, Pb price of \$0.93/lb., Zn price of \$1.10/lb. and Cu price of \$2.54/lb.; metallurgical recoveries of 75% for Au, 70% for Ag, 87% for Pb, 96% for Zn and 56% for Cu, assumed mining cost of \$70/ton, process costs of \$25/ton, general and administrative costs of \$7.5/ton, smelting and refining costs of \$25/ton. Based on the stated prices and recoveries the ZnEq formula is calculated as follows; $ZnEq = (Au grade * 43.71) + (Ag grade * 0.55) + (Pb grade * 0.77) + (Cu grade * 1.35) + (Zn grade)$.
4. Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in imperial units.

Principal Terms of the Option Agreement

The transaction structure was designed to mitigate near-term share dilution, while allowing sufficient time to de-risk the Project prior to acquisition. Under the terms of the Option Agreement, a subsidiary of BeMetals has the right to acquire all of Thunder Mountain's interest in the South Mountain Project by way of acquiring 100% of the outstanding shares of South Mountain Mines Inc. ("SMMI"), a wholly owned subsidiary of Thunder Mountain (the "Acquisition"). SMMI currently holds a 75% interest in the Project and has the right to acquire the remaining 25% subject to a 5% Net Returns Royalty capped at US\$5 million on or before November 3, 2026.

In order to complete the Acquisition, BeMetals must:

1. Make an initial cash payment of US\$100,000 upon Thunder Mountain delivering voting support agreements from shareholders controlling over 50% of outstanding Thunder Mountain shares;
2. Upon satisfaction of certain conditions precedent, including receipt of TSX Venture Exchange acceptance and all requisite THMG shareholder approvals:
 - a. purchase 2.5 million shares of common stock of Thunder Mountain at US\$0.10 per share by way of private placement; and
 - b. issue 10 million common shares of BeMetals to Thunder Mountain
3. Make four cash payments of US\$250,000 each on or before the 6, 12, 18 and 24 month anniversary dates, respectively, from when Thunder Mountain has satisfied certain conditions precedent and items 1 and 2 above have been completed;
4. Complete a PEA for the Project; and
5. Make a final value payment to Thunder Mountain consisting of cash, common shares of BeMetals, or a combination of both at the discretion of BeMetals. The final payment will be the greater of either US\$10 million or 20% of the after-tax net present value of the Property as calculated in a PEA study completed by an agreed independent author. The final payment will be decreased by US\$850,000 to account for certain cash payments previously made under items 1 and 2 above, the value of the 10 million BeMetals shares issued under item 2 above, as well as certain liabilities of SMMI to be assumed on Acquisition. The final value payment shall be capped at a maximum of 50% of the market capitalization of BeMetals' as of the completion date of the Acquisition.

Pursuant to the Option Agreement, BeMetals will have two years to complete the Acquisition (subject to extension in certain limited circumstances). BeMetals' wholly owned subsidiary will become the operator of the Project upon the completion of certain conditions precedent and will solely fund the exploration programs and completion of the PEA at South Mountain.

Advisors and Counsel

Haywood Securities Inc. acted as financial advisor, DuMoulin Black LLP acted as Canadian legal counsel, and Dorsey & Whitney LLP acted as U.S. legal counsel for BeMetals.

Qualified/Competent Persons

The technical information in this news release for BeMetals, has been reviewed and approved by John Wilton, Pr. Sci. Nat., CEO and President of BeMetals, and a "Qualified Person" as defined under National Instrument 43-101.

ABOUT BEMETALS CORP.

BeMetals' founding Directors include Clive Johnson, Roger Richer, Tom Garagan and John Wilton. BeMetals is a new base metal mining company focused on becoming a significant base metal producer through the acquisition of quality exploration, development and production stage base metals projects. The Company's growth strategy is led by a strong Board, key members of which have an extensive proven record of accomplishment in delivering considerable value in the mining sector through the discovery, construction and operation of mines around the world. The Board, its Advisors, and senior management also provide outstanding deal flow of projects to BeMetals based upon their extensive network of contacts in the international minerals business.

ON BEHALF OF BEMETALS CORP.

"John Wilton"

John Wilton
President, CEO and Director

For further information about BeMetals please visit our website at www.bemetalscorp.com and sign-up to our email list to receive timely updates, or contact:

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This news release shall not constitute an offer to sell or the solicitation of an offer to buy, the BeMetals common shares in the United States. The BeMetals common shares have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the South Mountain Project and the acquisition of additional base metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the South Mountain Project; risks related to general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; fluctuations in prices of metals including copper and other base metals; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in resource estimates, grade or recovery rates; title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration activities, changes in applicable government regulation of mining

operations, tax rules and regulations; risks and uncertainties relating to the Acquisition not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties around raising sufficient financing in a timely manner and on acceptable terms; and political and economic developments in countries in which the Company operates. In making the forward-looking statements in this news release, BeMetals has applied several material assumptions, including the assumptions that (1) the conditions precedent to completion of the contemplated transactions with Thunder Mountain will be fulfilled so as to permit the contemplated transactions to be completed within the times described above; (2) all necessary approvals and consents, including shareholder approval, in respect of the contemplated transactions with Thunder Mountain will be obtained in a timely manner and on acceptable terms; (3) that BeMetals will be able to raise additional capital such that the transaction and proposed exploration program will proceed as planned; and (4) general business and economic conditions will not change in a materially adverse manner. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.

Cautionary note to United States investors concerning estimates of measured, indicated and inferred mineral resources.

This news release contains certain disclosure that has been prepared in accordance with the requirements of Canadian securities laws, including Canadian National Instrument 43-101 ("NI 43-101"), which differ from the current requirements of the U.S. Securities and Exchange Commission ("SEC") set out in Industry Guide 7. In particular, this news release refers to "mineral resources," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources." While these categories of mineralization are recognized and required by Canadian securities laws, they are not recognized by Industry Guide 7 and are not normally permitted to be disclosed in SEC filings. United States investors are cautioned not to assume that all or any of measured, indicated or inferred mineral resources will ever be converted into mineral reserves. Under Industry Guide 7, mineralization may not be classified as a "reserve" unless the mineralization can be economically or legally extracted at the time the "reserve" determination is made. "Inferred mineral resources" have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian reporting standards; however, Industry Guide 7 normally only permits issuers to report mineralization that does not constitute "reserves" by Industry Guide 7 standards as in-place tonnage and grade without reference to unit measures. Accordingly, information contained in this news release containing descriptions of South Mountain's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of Industry Guide 7.