

**Affinity Metals Clarifies Disclosure Regarding Historical Estimate Associated with the Snowflake/Regal Silver Mines located on the Regal Project near Revelstoke, British Columbia.**

**July 17, 2020**

**TSX-V: AFF**

Affinity Metals Corp. (TSX-V:AFF) (“Affinity” or “the Corporation”) announces that as a result of a review by the British Columbia Securities Commission, the Corporation is issuing this news release to clarify certain information previously disclosed in news releases and corporate presentation material.

**Regal Mine Disclosure**

The Corporation previously disclosed historical estimates for the Regal Mine located on its Regal Property on its corporate website, in its corporate presentation material, and also in news releases dated October 23, 2019, November 5, 2019, January 15, 2020 and April 16, 2020.:

*In 1982, reported reserves were 590,703 tonnes grading 71.6 grams per tonne silver, 2.66 per cent lead, 1.26 per cent zinc, 1.1 per cent copper, 0.13 per cent tin and 0.015 per cent tungsten.*

This previous disclosure of the historical estimate did not provide all of the disclosure required by NI 43-101, 2.4 – Disclosure of Historical Estimates. In this regard, the following additional disclosure is provided by the Corporation to address this deficiency:

- 1) The historic estimate was presented by Gunsteel Resources Inc., April 29, 1986 in a Prospectus filing and was presumed to be reliable based on the fact that it was part of a Prospectus filing and would have been subject to review and scrutiny by regulatory bodies at the time it was filed.
- 2) The Corporation is not aware of the key assumptions, parameters, or methods used by Gunsteel Resources at that time to prepare the historical estimate.
- 3) The historic estimate uses categories other than ones set out in NI 43-101. With the limited information available to the Corporation at this time, it is not able to provide an explanation of the differences.
- 4) The Corporation is not aware of any more recent estimates or data since the 1986 Gunsteel Resources Prospectus filing.
- 5) The Corporation at this point does not yet know what work needs to be done to upgrade or verify the historical estimate as current mineral resources or mineral reserves.
- 6) No Qualified Person (as defined in NI 43-101) has done sufficient work to classify the historical estimate as current mineral resources or mineral reserves.
- 7) The Corporation is not treating the historical estimate as mineral resources or mineral reserves.
- 8) The historical estimate should not be relied upon.

## **J & L Deposit Disclosure**

The Corporation also previously referenced mineral resources established for the J & L deposit on a nearby property formerly held by Golden Dawn Minerals Ltd. and now held by Rokmaster Resources Corp. It disclosed these resources in its news releases dated October 23, 2019 and November 5, 2019, as well as on its website by means of a hyperlink under the heading “Regal Property”, and in its corporate presentation (slide 8). This disclosure should not be relied upon as it does not comply with the disclosure requirements of section 2.2. of NI 43-101 and it is now out of date and potentially misleading as Rokmaster Resources Corp. has filed a more recent NI 43-101 technical report dated January 29, 2020 (link provided below):

<https://www.rokmaster.com/site/assets/files/3504/rkr - ni 43-101 - feb 25- 2020.pdf>

The Corporation is presently correcting these deficiencies in its disclosure record which includes the corporate website and all corporate presentation material.

## **Qualified Person**

The scientific and technical data contained in this news release was approved by Frank O’Grady, P. Eng., a qualified person as defined in NI 43-101 and a consultant to the Company. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

## **About Affinity Metals**

Affinity Metals is focused on the acquisition, exploration and development of strategic metal deposits within North America.

The Corporation’s flagship project and present focus is the Regal. The Corporation also holds properties in the Timmins mining camp in Ontario.

## **On behalf of the Board of Directors**

Robert Edwards, CEO and Director of Affinity Metals Corp.

The Corporation can be contacted at: [info@affinity-metals.com](mailto:info@affinity-metals.com).

Information relating to the Corporation is available at: [www.affinity-metals.com](http://www.affinity-metals.com)

***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.***

*This news release contains forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Actual results could differ materially because of factors discussed in the Corporation’s management discussion and analysis filed with applicable Canadian securities regulators, which can be found under the Corporation’s profile on [www.sedar.com](http://www.sedar.com). The Corporation does not assume any obligation to update any forward-looking statements.*