

AFFINITY METALS CORP. ANNOUNCES \$400,000 FLOW-THROUGH PRIVATE PLACEMENT

Aug 4, 2020

TSX-V: AFF

Vancouver, BC...Affinity Metals Corp. (TSX-V: AFF) (the “**Company**” or “**Affinity**”) announces that it proposes to undertake a non-brokered private placement of flow-through units (“**FT Units**”) for gross proceeds of up to \$400,000.05 (the “**Offering**”). Each FT Units will be sold at a price of \$0.45 per FT Unit and will be comprised of one flow-through common share and one non-transferable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one non-flow-through common share for a period of 18 months at a price of \$0.65. The gross proceeds received from the sale of the FT Units will be used for work programs on the Company’s exploration properties.

The Company may pay finders’ fees comprised of cash and/or non-transferable warrants in connection with the Offering, subject to compliance with the policies of the TSX Venture Exchange. All securities issued and sold under the Offering will be subject to a hold period expiring four months and one day from their date of issuance. Completion of the Offering and the payment of any finders’ fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

About Affinity Metals

Affinity is focused on the acquisition, exploration and development of strategic metal deposits within North America. Affinity is following the Project Generator model.

Affinity is advancing the Regal and West Timmins Gold projects.

The Regal is located near Revelstoke, British Columbia, Canada in the northern end of the prolific Kootenay Arch and hosts two major geophysical anomalies as well as three past producing mines.

The West Timmins Gold property is located near Timmins, Ontario, Canada and adjoins Melkior’s Carscallen project. The first drill hole has been completed and the core is now being logged, split and sampled in preparation for assaying.

On behalf of the Board of Directors

Robert Edwards, CEO and Director of Affinity Metals Corp.

The Company can be contacted at: info@affinity-metals.com.

Information relating to the Company is available at: 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.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure

investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.