
SUPERNOVA METALS ENGAGES DRILL CONTRACTOR FOR CLANTON HILLS SILVER PROJECT

October 15, 2020, Vancouver, B.C. – Supernova Metals Corp. (“SUPERNOVA”) (TSXV:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) is pleased to announce that it has submitted a drill permit application in conjunction with the engagement of Layne Christensen Company to conduct up to 2,000 metres of reverse circulation drilling on the Clanton Hills high-grade silver project. The drill program will be comprised of approximately 10 holes, and is expected to begin in early November 2020, once the drill rig becomes available. An announcement will be made when the drill program has commenced.

“With historic sampling of a central outcrop area producing both high-grade silver values, up to 242 g/t silver from grab samples, and lower grade silver mineralization in the wall rocks over substantial widths we are eager to make final preparations for the maiden drill program at Clanton Hills,” said Sean McGrath, CEO of SUPERNOVA. “We look forward to uncovering the full potential of this high-quality and high-grade silver target that was identified by John Livermore, renowned geologist who is credited with the first Carlin-type gold discovery in Nevada.”

A geophysical crew is currently on site finishing a ground-based magnetic and VLF geophysical survey over the Clanton Hills property. The immediate aim of the geophysical program is to verify and better delineate the location and orientation of the known structures associated with the mineralization found in the central outcrop and better define targets for the upcoming drill program.

About Clanton Hills

The Clanton Hills property consists of 32 mineral claims located in Yuma County approximately 112 km west of Phoenix, Arizona. The property sits in the Nottbusch Valley on the eastern edge of the Clanton Hills. The majority of the property is low lying and covered by alluvium with a central outcrop measuring approximately 25 meters by 90 meters in size, consisting of silicified breccias in contact with calcareous sediments. The knob is completely surrounded by a pediment surface, where the gravel cover is estimated to be about 3 to 5 metres thick.

Historic mapping and sampling of the outcrop area has resulted in the identification of both high-grade silver values, up to 242 g/t silver from grab samples related to discrete vein/shear structures in the outcrop, as well as lower grade silver mineralization in the wall rocks over substantial widths. This is demonstrated by several historic chip channel samples taken in several places across the outcrop which have returned significant thicknesses of continuous mineralization, highlighted by one channel which returned 35 g/t silver over 15 metres in calcareous sediments.

The mineralization at Clanton Hills in many ways resembles a low-sulfidation, epithermal mineral occurrence typical of the Cordillera, however, it is somewhat unusual in that silver values are present over considerable widths in the wall rocks of mineralized structures. This presents a drill target with the potential to host large volumes of lower-grade silver mineralization in the walls of the structures, in

addition to the conventional higher-grade mineralization over the narrower widths in the veins that are typical of the district.

Supernova believes that the Clanton Hills property represents a unique opportunity for a near surface primary silver discovery with the potential to host a bulk tonnage silver resource that could potentially be amenable to open pit extraction.

About SUPERNOVA

SUPERNOVA is a growth-oriented exploration company focused on acquiring and advancing natural resources opportunities within North America. SUPERNOVA has a growing and diversified portfolio of assets, including revenue generating oil production, as well as Lithium, Vanadium, Silver and Gold assets.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Clanton Hills silver project has been reviewed and approved by Roger March, PGeo, Director of SUPERNOVA, a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. March verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein. The sampling and interpretation of the geology and mineralization of the Clanton Hills property presented in this news release is historical in nature and is taken from exploration reports completed by past operators on the property and therefore should not be relied upon as current.

ON BEHALF OF THE BOARD

Sean McGrath

CEO and Director

sean@supernovametals.com

For More Information Contact:

Tim McNulty

(604) 783-8291

info@supernovametals.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.

Cautionary Statements regarding Forward-Looking Information:

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, conducting exploration work on its projects, other statements relating to the technical, financial and business prospects of the Company and its properties, and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with

respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of SUPERNOVA to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which SUPERNOVA will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct SUPERNOVA’s planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of SUPERNOVA, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licenses and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that SUPERNOVA may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with SUPERNOVA’s expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon SUPERNOVA’s history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as “social license”); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the SUPERNOVA’s projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to SUPERNOVA’s prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, government regulations and policies, litigation, exchange rate fluctuations, the impact of Covid-19 or other viruses and diseases on SUPERNOVA’s ability to operate, decrease in the price of gold and other metals, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and SUPERNOVA 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 expressly required by applicable securities legislation.