
SUPERNOVA METALS ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

January 5, 2021, Vancouver, B.C. – Supernova Metals Corp. (“SUPERNOVA” or the “Company”) (TSXV:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) is pleased to announce the appointment of Dr. Kent Ausburn, PhD, PG to the board of directors of the Company, effective immediately.

Dr. Ausburn is a senior exploration geologist and mining-entrepreneur with over 31 years of worldwide experience in the exploration/mining industry. Throughout his career Dr. Ausburn has been involved in several significant ore deposit discoveries and development, including the Castle Mountain Au Mine, Bullfrog Au Mine, and Morning Star Au Mine. He was the co-founder and VP Exploration of Tournigan Gold Corporation, where he was responsible for the identification, generation, and acquisition of a high-quality portfolio of gold projects in Northern Ireland (Curraghinalt Au deposit) and Slovakia (Kremnica Au deposit), and uranium projects in Slovakia (Kuriskova U deposit) and western USA (Wyoming, Arizona, South Dakota). Currently, he is focused on recognizing, acquiring, financing, and exploring/developing quality mineral deposits throughout the world. He is associated with an international network of technical and financing-oriented mining professionals.

“Kent brings extensive expertise to the board which will enhance our both our technical skill as well as corporate governance,” said Sean McGrath, chief executive officer of Supernova Metals. “I look forward to working closely with Kent on both the Clanton Hills silver project and the Cold Springs gold-silver project, as well as in the identification and evaluation of prospective future projects for SUPERNOVA.”

SUPERNOVA also announces the resignation of Lewis Dillman from the board of directors. The Company wishes to thank Mr. Dillman for his contributions over his tenure and wish him well in his future endeavors.

About Clanton Hills

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. The property consists of 32 mineral claims located in Yuma County approximately 112 km west of Phoenix, Arizona. 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 quartz-carbonate vein/shear structures in the outcrop, as well as lower grade silver mineralization in brecciated wall rock with silica-carbonate matrix over substantial widths.

About Cold Springs

The Cold Springs gold-silver property is located in the western Great Basin of Nevada and covers high-grade epithermal gold-silver mineralization. It lies approximately 80km east of Fallon and is accessible by road. It covers an approximately 800m by 350m hill-top exposure of altered and silicified rhyodacite

breccia which hosts a series of northwest-striking, sub-parallel gold and silver-bearing quartz veins. Previous sampling by Silver Range and others has yielded values of up to 64.9 g/t gold and 1,770 g/t silver from vein material.

About SUPERNOVA METALS

SUPERNOVA Metals 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 Lithium, Vanadium, Silver and Gold assets, as well as revenue generating oil production.

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

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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 expressed 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.