
Supernova Provides Exploration Update on Gander Properties

December 8, 2021, Vancouver, B.C. – Supernova Metals Corp. (“SUPERNOVA” or the “Company”) (TSXV:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) wishes to announce that the Company has completed its phase one reconnaissance soil sampling programs at its three grassroots Gander, NL properties; Gander North, Gander South and Cannings Brook.

Widely spaced reconnaissance soil lines and limited prospecting was completed on each property as an initial step to help determine the gold potential of the properties. A total of 496 soil samples and 22 rock samples were collected across all three properties during the programs.

All assays have now been received from Eastern Analytical Ltd. While the rock sampling failed to identify any significant primary gold mineralization from the prospecting, there were several anomalous gold results (above 30ppb Au) from the soil assays that may define a trend on the Gander North property, as well as, some weakly anomalous pathfinder minerals from select samples on the other properties. Management continues to assess the results from its initial soil program, with consideration of regional magnetics and known geology to determine the best course of action on each of the properties.

About SUPERNOVA

SUPERNOVA is a resource exploration company focused on acquiring and advancing natural resources opportunities within North America.

Qualified Person

The technical information in this news release has been reviewed and approved by Roger March, P.Geo. a Director of Supernova. Mr. March is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

ON BEHALF OF THE BOARD

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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.