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## Supernova Announces Closing of Non-Brokered Private Placement and Debt Settlement

February 25, 2022, Vancouver, British Columbia – Supernova Metals Corp. (“SUPERNOVA” or the “Company”) (TSXV:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) pleased to announce that the Company has closed its non-brokered private placement (the “Private Placement”) issuing 1,996,363 common shares (the “Shares”) at price of \$0.11 per Share, raising total gross proceeds of \$219,600.

The Company will use the proceeds from the Private Placement for initial exploration on its 100% owned Lac Saint Simon lithium (“LSS”) property located in Quebec, Canada and for general working capital. No finder’s fees were paid in connection with the Private Placement.

### About Lac Saint Simon

The LSS property is located in the James Bay/Eeyou Istchee region of Quebec. The LSS property consists of 9 mineral claims totaling approximately 480 hectares and has a historic \*NI 43-101 technical report completed in May 2017. The property is only 2km from the boundary of Nemaska Lithium’s Whabouchi Project (“Whabouchi”). According to Nemaska, Whabouchi is one of the most important spodumene lithium hard rock deposits in the world both in volume and grade. In 2017 a 56.6 line km airborne magnetic drone based survey identified two main dipole anomalies on the LSS property, and when matched with the general geology of the area and considering the size of the anomalies, likely represent geological features such as fault zones and a dyke system. The information from the survey will assist in a program of geological mapping and prospecting to potentially identify prospective lithium-bearing pegmatite dykes on the property. The most prospective geology appears to be potential pegmatite dykes within pink granite in the southern part of the property. This area will be targeted for follow up. Generally, lithium mineralization in the region has been concentrated in pegmatites, with nearby Whabouchi being the classic example. “The demand for lithium and the global shift to renewable green energy sources has been gaining speed in recent years,” stated Sean McGrath, CEO. “Quebec offers a mining friendly jurisdiction as end users shift focus to establishing domestic supply-chain channels.”

### Debt Settlement

The Company also announces that it has issued an aggregate of 1,204,545 units (the “Units”) at a deemed price of \$0.11 per Unit, to settle \$132,500 in debt (the “Debt Settlement”) which consists of (i) \$32,500 for past consulting services provided to the Company by an officer of the Company, and (ii) \$100,000 for a loan advanced to the Company from a third party.

Each Unit consists of one Share of the Company and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.145 per Share until 4:00 p.m. (Vancouver time) for two years from the date of closing of the Debt Settlement.

Sean McGrath, the CEO and a director of the Company, purchased 900,000 Shares in the Private Placement; Roger March, a director of the Company, purchased 100,000 Shares in the Private Placement;

Lindsay Hamelin, Corporate Secretary of the Company, purchased 50,000 Shares in the Private Placement; and Ken Brophy, the CFO and a director of the Company received 295,454 Units in the Debt Settlement through his consulting company.

As a result, the Private Placement and the Debt Settlement transaction are related party transactions (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon section 5.5(b) the “Issuer Not Listed on Specified Markets” and 5.7(a) the “Fair Market Value Not More than \$2,500,000” and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

All securities issued pursuant to the Private Placement and Debt Settlement are subject to a mandatory 4 month hold period.

### **Qualified Person**

The technical information in this news release has been reviewed and approved by Roger March, PGeo and 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.

### **About SUPERNOVA**

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

### **ON BEHALF OF THE BOARD**

*Sean McGrath*

CEO and Director

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**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

### **Cautionary Statements regarding Forward-Looking Information:**

*Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. This forward-looking information is provided as of the date of this news release. The forward-looking information reflects our current expectations and assumptions and is subject to a number of known and unknown risks, uncertainties and other factors, which may cause actual results, performance, or achievements to be materially different from any anticipated future results, performance or expectations expressed or implied by the forward-looking information. No assurance can be given that these assumptions will prove correct. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Investors are advised to consider the risk factors under the heading "Risks and Uncertainties" in the Company's MD&A for the year ended December 31, 2020 available at [www.sedar.com](http://www.sedar.com) for a discussion of the factors that could cause the Company's actual results, performance and achievements to be materially different from any anticipated future results, performance, or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.*